

**R.O.W.V.A. COMMUNITY UNIT SCHOOL DISTRICT #208  
ONEIDA, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**For the Fiscal Year Ending June 30, 2020**

**BLUCKER, KNEER & ASSOC., LTD.  
Certified Public Accountants  
Galesburg, 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  
 217/785-8779  
**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
 June 30, 2020

<b>School District/Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>		<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>		
School District/Joint Agreement Number: <b>33-048-2080-26</b>		<b>Filing Status:</b> <b>Submit electronic AFR directly to ISBE</b>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>  <b>0</b>		Name of Auditing Firm: <b>BLUCKER, KNEER &amp; ASSOCIATES, LTD</b>		
County Name: <b>KNOX AND HENRY</b>				Name of Audit Manager: <b>TERESA A. WELCH</b>		
Name of School District/Joint Agreement: <b>ROWVA CUSD #208</b>				Address: <b>P.O. BOX 1464</b>		
Address: <b>333 NORTH JOY STREET</b>				City: <b>GALESBURG</b>	State: <b>IL</b>	Zip Code: <b>61401</b>
City: <b>ONEIDA</b>				Phone Number: <b>309-343-4156</b>		Fax Number: <b>309-343-0174</b>
Email Address: <a href="mailto:jsornberger@rowva.k.12.il.us">jsornberger@rowva.k.12.il.us</a>		IL License Number (9 digit): <b>065-024137</b>		Expiration Date: <b>9/30/2021</b>		
Zip Code: <b>61468</b>		Email Address: <a href="mailto:teresabka@gmail.com">teresabka@gmail.com</a>				
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer  <input type="checkbox"/> Reviewed by District Superintendent/Administrator		<b>Single Audit Status:</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only		
		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): <b>JOE SORNBERGER</b>		Township Treasurer Name (type or print): _____		Regional Superintendent/Cook ISC Name (Type or Print): <b>JODI SCOTT</b>		
Email Address: <a href="mailto:jsornberger@rowva.k.12.il.us">jsornberger@rowva.k.12.il.us</a>		Email Address: _____		Email Address: <a href="mailto:jscott@roe33.net">jscott@roe33.net</a>		
Telephone: <b>309-483-3711</b>	Fax Number: <b>309-483-6123</b>	Telephone: _____	Fax Number: _____	Telephone: <b>309-734-6822</b>	Fax Number: <b>309-734-2452</b>	
Signature & Date: _____		Signature & Date: _____		Signature & Date: _____		

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

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

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## INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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



**Blucker, Kneer & Assoc., Ltd.**  
*Certified Public Accountants*

Ben L. Burgland, C.P.A.  
Teresa A. Welch, C.P.A.

I-74 & 34 Bypass, 587 Knox Road 1860 N., Zip 61401 - P.O. Box 1464, Galesburg, Illinois 61402-1464  
Phone (309) 343-4156 - Fax (309) 343-0174

**INDEPENDENT AUDITORS' REPORT**

To the Board of Education  
R.O.W.V.A. Community Unit School District No. 208  
Oneida, Illinois

**Report on the Financial Statements**

We have audited the accompanying financial statements of the R.O.W.V.A. Community Unit School District No. 208 as of and for the year ended June 30, 2020, as listed in the table of contents and the related notes to the financial statements

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

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

As described in Note 1, the financial statements are prepared by the District on the basis of the financial



reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education.

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

### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

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

### **Basis for Qualified Opinion**

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 75 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amounts by which this disclosure would affect the financial statements is not reasonably determinable.

### **Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly in all material respects, the assets and liabilities and fund balances arising for cash transactions of R.O.W.V.A. Community Unit School District No. 208 as of June 30, 2020, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

### **Other Matters**

#### **Supplemental Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary schedules on pages 23 through 25, statistical section on 26 through 30 and the itemization schedule on page 34, and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capital tuition charges on page 28, and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, is the responsibility of management and has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The information on pages 26-37 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

#### Other Information

The information provided on pages 2 through 4 and page 35 are presented for the purposes of additional analysis and are not a required part of the financial statements. The Report on shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 -33 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditures information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, the indirect cost rate on pages 29 and 30 and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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

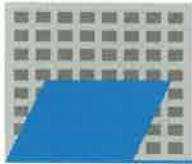
#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2020, on our consideration of the R.O.W.V.A. Community Unit School District No. 208, Illinois', internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the result of our audit.

This report is intended solely for the information and use of the R.O.W.V.A. Community Unit School District No. 208's Board of Education, management, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Galesburg, Illinois  
November 30, 2020

*Bluckler, Kneer & Associates*  
Certified Public Accountants *Ltd.*



**Blucker, Kneer & Assoc., Ltd.**  
*Certified Public Accountants*

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

To the Board of Education  
R.O.W.V.A. Community Unit School District No. 208  
Oneida, Illinois

**Report on Interest Control and Compliance**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of R.O.W.V.A. Community Unit School District No. 208, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise R.O.W.V.A. Community Unit School District's basis financials statements, and have issued our report thereon dated November 30, 2020. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Government Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a basis of accounting other than generally accepted accounting principles.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered R.O.W.V.A. Community Unit School District No. 208's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of R.O.W.V.A. Community Unit School District No. 208's internal control. Accordingly, we do not express an opinion on the effectiveness of the school district's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and; therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Findings 2020-001, 2020-002 and 2020-003 have been identified as significant deficiencies.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether R.O.W.V.A. Community Unit School District No. 208's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Governmental Auditing Standards*.

### **R.O.W.V.A. CUSD #208's Response to Findings**

R.O.W.V.A. Community Unit School District No. 208's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit R.O.W.V.A. Community Unit School District No. 208's response and, accordingly, we express no opinion on it.

### **Purpose of this Report**

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

*Bludenz, Kneer & Associates*  
Certified Public Accountants  
*Ltd.*

Galesburg, Illinois  
November 30, 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: \_\_\_\_\_ (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
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
<b>Total</b>						\$-

- 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)

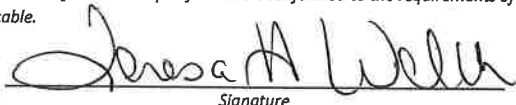
**PART E - QUALIFICATIONS OF AUDITING FIRM**

- 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.

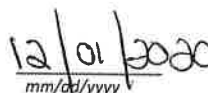
**Comments Applicable to the Auditor's Questionnaire:****BLUCKER, KNEER & ASSOCIATES, LTD**

Name of Audit Firm (print)

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



Signature



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	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<div style="display: flex; justify-content: space-between;"> <span><b>Tax Year 2019</b></span> <span>Equalized Assessed Valuation (EAV):</span> <span style="border: 1px solid black; padding: 2px;">96,036,833</span> </div>												
8													
9	<div style="display: flex; justify-content: space-between;"> <span>Educational</span> <span>Operations &amp; Maintenance</span> <span>Transportation</span> <span>Combined Total</span> <span>Working Cash</span> </div>												
10	<div style="display: flex; justify-content: space-between;"> <span>Rate(s):</span> <span style="border: 1px solid black; padding: 2px;">0.032000</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0.005000</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0.002000</span> <span>=</span> <span style="border: 1px solid black; padding: 2px;">0.039000</span> <span style="border: 1px solid black; padding: 2px;">0.000500</span> </div>												
11													
12	<b>B. Results of Operations *</b>												
13													
14													
15	<div style="display: flex; justify-content: space-between;"> <span>Receipts/Revenues</span> <span>Disbursements/Expenditures</span> <span>Excess/ (Deficiency)</span> <span>Fund Balance</span> </div>												
16	<div style="display: flex; justify-content: space-between;"> <span style="border: 1px solid black; padding: 2px;">6,825,172</span> <span style="border: 1px solid black; padding: 2px;">5,771,654</span> <span style="border: 1px solid black; padding: 2px;">1,053,518</span> <span style="border: 1px solid black; padding: 2px;">3,653,875</span> </div>												
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	<b>C. Short-Term Debt **</b>												
21													
22	<div style="display: flex; justify-content: space-between;"> <span>CPPRT Notes</span> <span>TAWs</span> <span>TANs</span> <span>TO/EMP. Orders</span> <span>EBF/GSA Certificates</span> </div>												
23	<div style="display: flex; justify-content: space-between;"> <span style="border: 1px solid black; padding: 2px;">0</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0</span> <span>+</span> <span style="border: 1px solid black; padding: 2px;">0</span> </div>												
24	<div style="display: flex; justify-content: space-between;"> <span>Other</span> <span>Total</span> </div>												
25	<div style="display: flex; justify-content: space-between;"> <span style="border: 1px solid black; padding: 2px;">0</span> <span>=</span> <span style="border: 1px solid black; padding: 2px;">0</span> </div>												
26	** The numbers shown are the sum of entries on page 24.												
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<div style="display: flex; justify-content: space-between;"> <div style="display: flex; align-items: center;"> <input type="checkbox"/> a. 6.9% for elementary and high school districts,         </div> <div style="border: 1px solid black; padding: 2px;">13,253,083</div> </div>												
32	<div style="display: flex; align-items: center;"> <input checked="" type="checkbox"/> b. 13.8% for unit districts.         </div>												
33													
34	Long-Term Debt Outstanding:												
35													
36	<div style="display: flex; justify-content: space-between;"> <div>c. Long-Term Debt (Principal only)</div> <div style="border: 1px solid black; padding: 2px;">Acct</div> </div>												
37	<div style="display: flex; justify-content: space-between;"> <div>Outstanding:.....</div> <div style="border: 1px solid black; padding: 2px;">511</div> <div style="border: 1px solid black; padding: 2px;">7,014,745</div> </div>												
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
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	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Pending Litigation         </div>												
45	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Material Decrease in EAV         </div>												
46	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Material Increase/Decrease in Enrollment         </div>												
47	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Adverse Arbitration Ruling         </div>												
48	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Passage of Referendum         </div>												
49	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Taxes Filed Under Protest         </div>												
50	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)         </div>												
51	<div style="display: flex; align-items: center;"> <input type="checkbox"/> Other Ongoing Concerns (Describe &amp; Itemize)         </div>												
52													
53	Comments:												
54													
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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**ESTIMATED FINANCIAL PROFILE SUMMARY**  
(Go to the following website for reference to the Financial Profile)

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

**District Name:** ROWVA CUSD #208  
**District Code:** 33-048-2080-26  
**County Name:** KNOX AND HENRY

**1. Fund Balance to Revenue Ratio:**

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	3,653,875.00	0.535	<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	6,825,172.00		<b>Value</b>	1.40
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00			

**2. Expenditures to Revenue Ratio:**

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	5,771,654.00	0.846	<b>Adjustment</b>	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	6,825,172.00		<b>Weight</b>	0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00			
Possible Adjustment:			0	<b>Value</b>	1.40

**3. Days Cash on Hand:**

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	3,703,761.00	231.01	<b>Weight</b>	0.10
		16,032.37		<b>Value</b>	0.40

**4. Percent of Short-Term Borrowing Maximum Remaining:**

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	<b>Weight</b>	0.10
		3,183,621.01		<b>Value</b>	0.40

**5. Percent of Long-Term Debt Margin Remaining:**

Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>2</b>
Total Long-Term Debt Allowed (P3, Cell H31)		7,014,745.00	47.07	<b>Weight</b>	0.10
		13,253,082.95		<b>Value</b>	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
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		16,070	12,168	17,618	12,034	12,185	3,667	7,069	12,202	12,165
5	Investments	120	2,495,070	500,514	879,946	598,473	252,265	12,773	62,363	179,314	44,381
6	Taxes Receivable	130									
7	Interfund Receivables	140	76								
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		2,511,216	512,682	897,564	610,507	264,450	16,440	69,432	191,516	56,546
14	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430					76				
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	49,962								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		49,962	0	0	0	76	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714					264,374				
39	Unreserved Fund Balance	730	2,461,254	512,682	897,564	610,507		16,440	69,432	191,516	56,546
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		2,511,216	512,682	897,564	610,507	264,450	16,440	69,432	191,516	56,546

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

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
2				General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) <sup>1</sup>		105,071			
5	Investments	120	29,878			
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		134,949			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210				
16	Land	220				
17	Building & Building Improvements	230		11,836,153		
18	Site Improvements & Infrastructure	240		105,961		
19	Capitalized Equipment	250		1,675,974		
20	Construction In Progress	260				
21	Amount Available In Debt Service Funds	340				897,564
22	Amount to be Provided for Payment on Long-Term Debt	350				6,117,181
23	Total Capital Assets			13,618,088	7,014,745	
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	134,949			
34	Total Current Liabilities		134,949			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			7,014,745	
37	Total Long-Term Liabilities					7,014,745
38	Reserved Fund Balance	714		13,618,088		
39	Unreserved Fund Balance	730				
40	Investment In General Fixed Assets					
41	Total Liabilities and Fund Balance		134,949	13,618,088	7,014,745	

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	3,595,325	488,209	731,833	193,656	211,929	195	46,305	240,733	46,297
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,777,033	0	0	282,030	0	0	0	0	0
7	FEDERAL SOURCES	4000	442,614	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		5,814,972	488,209	731,833	475,686	211,929	195	46,305	240,733	46,297
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	2,465,754								
10	Total Receipts/Revenues		8,280,726	488,209	731,833	475,686	211,929	195	46,305	240,733	46,297
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	3,519,498				68,886				
13	Support Services	2000	929,553	458,761		325,140	101,657	0		188,931	4,832
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	483,702	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	554,985	55,000	0			0	0
17	Total Direct Disbursements/Expenditures		4,932,753	458,761	554,985	380,140	170,543	0		188,931	4,832
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	2,465,754	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		7,398,507	458,761	554,985	380,140	170,543	0		188,931	4,832
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		882,219	29,448	176,848	95,546	41,386	195	46,305	51,802	41,465
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 <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800									
42	ISBE Loan Proceeds	7900						0			
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
2											
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110									
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130							0		
50	Transfer of Interest	8140									
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 <sup>4</sup>	8160						0			
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	0	0	0	0	0	0	0
78	<b>Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds</b>										
79	<b>Fund Balances - July 1, 2019</b>		882,219	29,448	176,848	95,546	41,386	195	46,305	51,802	41,465
80	<b>Other Changes In Fund Balances - Increases (Decreases) (Describe &amp; Itemize)</b>		1,579,035	483,234	720,716	514,961	222,988	16,245	23,127	139,714	15,081
81	<b>Fund Balances - June 30, 2020</b>		2,461,254	512,682	897,564	610,507	264,374	16,440	69,432	191,516	56,546



## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements  
Year Ended June 30, 2020

### (1) Summary of Significant Accounting Policies

The R.O.W.V.A. Community Unit District #208 operates an Elementary, Junior High and Senior High School in Knox and Henry Counties. The District operates under current standards prescribed by the Illinois State Board of Education in accordance with the provision of the school Laws of Illinois. The District operates under a locally elected seven-member Board form of government.

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

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

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

##### Component Units

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

The joint agreements, R.O.W.V.A. Public School Foundation, Parent Teacher Organization, athletic and band associations have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

#### (b) Basis of Presentation - Fund Accounting

The basic financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. They are intended to assure effective legislative and public oversight of school district financing and spending activities and accountability of Illinois public school districts.

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

##### Governmental Fund Types

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements  
Year Ended June 30, 2020

(1) Summary of Significant Accounting Policies (Continued)

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

Governmental Fund Types (Continued)

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

Special Revenue Funds, which includes the Transportation Fund, Operations and Maintenance Fund, Working Cash Fund, Tort and the Illinois Municipal Retirement/Social Security Fund, are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund, Capital Project Funds or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Debt Service Fund (Bond and Interest Fund) accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The Capital Projects Funds (Site and Construction Fund and Fire Prevention and Safety Fund) accounts for financial resources to be used for the acquisition or construction of major capital facilities.

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

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

Fiduciary Fund Types

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

Agency Funds include the Student Activity Funds. They account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The financial statements reflect cash basis accounting in which the amounts due to the Activity Fund organizations are equal to the assets.

Governmental and Trust Funds - Measurement Focus

The financial statements of the various 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 arising from Cash Transactions. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental Fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (1) Summary of Significant Accounting Policies (Continued)

### (b) Basis of Presentation - Fund Accounting (Continued)

#### General Fixed Assets and General Long-Term Debt Account Group

The District has accumulated the records necessary for the presentation of the General Fixed Asset Account Group. The District records property and equipment purchased as expenditures of various funds when paid. A detailed list of these items are maintained for insurance purposes.

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

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

### (c) Basis of Accounting

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

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

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

### (d) Budgets and Budgetary Accounting

The budget for all funds is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Paragraph 5/17.1 of the Illinois Compiled Statutes. The budget was passed on September 16, 2019 and amended on June 29, 2020.

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

### Notes to Financial Statements (Continued) Year Ended June 30, 2020

#### (1) Summary of Significant Accounting Policies (Continued)

##### (d) Budgets and Budgetary Accounting (Continued)

Budgeted amounts for revenues are not included in the Annual Financial Report.

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

The District 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.

##### (e) Cash

For the purpose of financial reporting, "Cash" includes all demand accounts and interest bearing – demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

##### (f) Investments

Investments are stated at cost which equals market value. The District, under Illinois Compiled Statutes 30 ILCS 235/2, may be legally invested in securities of other public agencies guaranteed by the full faith and credit of the United States as well as Savings, Certificates of Deposits, Money Market, and External Pooled accounts as investments. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education. Assets of the different funds may be commingled for investment purposes and interest earnings prorated back to the various funds when recognized as revenue.

##### (g) Inventories

Inventory consists of expendable supplies held for consumption. The cost of inventory items is recorded as expenditures disbursed at the time individual inventories are purchased.



# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements  
Year Ended June 30, 2020

## (1) Summary of Significant Accounting Policies (Continued)

### (h) General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the various funds and capitalized at cost in the General Fixed Assets Account Group, except that all fixed assets acquired prior to July 1, 1962 are stated at estimated original cost as determined by appraisal or other guidelines provided by the Illinois State Board of Education. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition.

Fixed assets are defined by the School District Board of Education guidelines as buildings, equipment and vehicles with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Fixed assets values were determined using historical cost if known or estimated historical cost.

Depreciation is not recorded in the General Fixed Assets Account Group under the Illinois State Board of Education regulatory basis. However, straight-line depreciation expense is used in the per capita tuition charge calculation as per Illinois State Board of Education Annual Financial report regulations. The fixed assets are depreciated over the following useful lives:

<u>Assets</u>	<u>Years</u>
Depreciable Land	50
Permanent Buildings	50
Temporary Buildings	20
Improvements other than buildings	20
Equipment	3 to 10

### (i) Vacation and Sick Pay

Vacation and sick pay are considered to be expenditures in the year paid. Vacation pay does not accumulate if not used in the year earned. Accumulated sick pay benefits are available to all full-time employees to use in future years. Upon termination the employee is compensated for any unused sick days.

### (j) Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from these estimates.

## (2) Joint Agreements

The District is a member of the following Joint Agreements: Knox-Warren Special Education District, Western Area Purchasing and Delabar Vocational Education System. The District pays for services as provided. The District Superintendent is on the board of Knox-Warren Counties Special Education District. The District does not have an equity interest in this joint agreement. They are listed below with addresses, where their reports are located.

Knox-Warren Special Education District  
311 E. Main St. Suite 632  
Galesburg, IL 61401

Delabar Vocational Education System  
105 North E Street, Suite 1  
Monmouth, IL 61462

West Central Food Cooperative  
110 N. Trivoli Road  
Trivoli, IL 61569-0107

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (3) Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Knox and Henry Counties. The 2019 levy was passed by the board on December 16, 2019. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts approximately one month after the tax due dates. The District received \$ -0- from the 2019 tax levy on or before June 30, 2020. The balance recorded on these financial statements is from the 2018 and prior year levies.

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:

	Maximum Percent Rate	Actual Percent		
		2019 Rate	2018 Rate	2017 Rate
Educational	3.2000	3.2000	3.2000	3.2000
Bond and Interest	As Needed	0.3967	0.4023	0.4066
Operations and Maintenance	0.5000	0.5000	0.5000	0.5000
Transportation	0.2000	0.2000	0.2000	0.2000
Municipal Retirement	As Needed	0.1093	0.1084	0.1091
Working Cash	0.0500	0.0500	0.0500	0.0500
Fire Prevention and Safety	0.0500	0.0500	0.0500	0.0500
Social Security	As Needed	0.1093	0.1084	0.1091
Tort Immunity	As Needed	0.2598	0.2602	0.2643
Special Education	0.0400	0.0400	0.0400	0.0400
Lease / Rent	0.0500	0.0500	0.0500	0.0500
		<u>4.9652</u>	<u>4.9694</u>	<u>4.9791</u>

## (4) Special Tax Levies and Restricted Equity

### (a) Special Educations

Cash receipts and disbursements of this restricted tax levy are accounted for in the Education Fund. None of the Education Fund's equity includes the excess of cumulative receipts over cumulative disbursements for special education. If there were excess cumulative receipts over cumulative disbursements the excess would be restricted for future special education disbursements in accordance with 105 ILCS 5/17-2.2A, of the Illinois Compiled Statutes.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

(4) Special Tax Levies and Restricted Equity (Continued)

(b) State and Federal Grants

Cash receipts in excess of the related cash disbursements of various grants are restricted for use in accordance with terms of the grant or must be returned to the State or Federal Agency. As of June 30, 2020, there were no restricted funds.

(5) Cash and Investments

(a) The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30-ILCS 235) and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) In interest-bearing savings accounts, interest-bearing certificates of deposits or interest-bearing time deposits or any other investment constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (3) In short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if: (i) such obligations are rated at the time of purchase at one of the 3 highest classifications established by at least 2 standard rating services and that mature not later than 180 days from the date of the purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations, and (iii) no more than one-third of the district's funds may be invested in short term obligations of corporations;
- (4) In money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in (1) or (2) above and to agreements to repurchase such obligations;
- (5) In short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of this State or any other state or under the laws of the United States;
- (6) In dividend-bearing share accounts, share certificate accounts or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States; provided, however, the principal office of any such credit union must be located within the State of Illinois;
- (7) In a Public Treasurers' Investment Pool created under Section 17 of the State Treasurer Act;
- (8) In the Illinois School District Liquid Asset Fund Plus;
- (9) In repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 subject to the provisions of said Act and the regulations issued thereunder.
- (10) In any investment as authorized by the Public Funds Investment Act and Acts amendatory thereto. Paragraph 10 supersedes paragraphs 1-9 and controls in the event of conflict.

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (5) Cash and Investments (Continued)

#### **Custodial Credit Risk Related to Deposits with Financial Institutions**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, and the highest recognized safekeeping procedures.

At June 30, 2020, the carrying amount of the District's deposits with financial institutions, which includes demand deposits savings accounts, repurchase agreements, and certificates of deposit, was \$ 210,249. The bank balance was \$ 236,660. As of June 30, 2020, the following District's bank balances (certificates of deposit, checking, and savings accounts) were exposed to custodial credit risk as follows (carrying amounts are presented as additional information only):

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Risk Class #1	\$ 210,249	\$ 236,660
Risk Class #2	---	---
Risk Class #3	---	---
Risk Class #4	---	---
	<u>\$ 210,249</u>	<u>\$ 236,660</u>

Risk Class #1 includes deposits that are insured or are collateralized with securities held by an independent financial institution.

Risk Class #2 includes deposits that are uninsured and collateralized with securities held by the pledging financial institution.

Risk Class #3 includes deposits which are uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the district's name.

Risk Class #4 includes deposits which are uninsured and uncollateralized.

During the year ended June 30, 2020, one depository bank used by the District pledged \$2,765,168 in federal securities to secure the District's deposits in excess of the amount insured by the FDIC. The pledged securities are held by the pledging financial institution's trust department or agent in the District's name.

#### **Custodial Credit Risk of Investments**

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, none of the District's investments were subject to custodial credit risk due to one of the following:

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (5) Cash and Investments (Continued)

#### **Custodial Credit Risk of Investments (Continued)**

1. Investments were not part of insured pool
2. Investments were book-entry only in the name of the District and were fully insured
3. Investments were part of a mutual fund
4. Investments were held by an agent in the District's name

#### **Interest Rate Risk**

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

#### Investments

As of June 30, 2020, the district had the following investments:

<u>Investment Type</u>	<u>Maturity Less Than 1 Year</u>
FDIC Insured Savings Account	\$ 2,116,587
FDIC Insured Certificates of Deposits	-
External Investment Pool	
Illinois Funds	2,618,480
Illinois School District Liquid Assets Funds	319,910
Total Investments	<u>\$ 5,054,977</u>

#### **Credit Risk**

As of June 30, 2020, all investment types of the District are not rated.

#### **Concentration of Credit Risk**

During the year ended June 30, 2020, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

## Notes to Financial Statements (Continued) Year Ended June 30, 2020

### (5) Cash and Investments (Continued)

#### **Concentration of Credit Risk (Continued)**

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions, commercial paper, and banker's acceptances. CDs purchased under this program are fully FDIC insured.

At June 30, 2020, the District had \$ 319,910 invested with the ISDLAF+, which included \$ -0- invested with the ISDLAF+ Liquid Class Series of investments and \$ 319,910 invested with the ISDLAF+ MAX-Class Series of Investments.

#### **Foreign Currency Risk**

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value, as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2020.

#### **Reconciliation**

A reconciliation of cash and investments as shown on the combined balance sheet follows:

Carrying Amount of Deposits	\$ 210,249
Carrying Amount of Investments	5,054,977
	<u>5,265,226</u>
Cash and Cash Equivalents	\$210,249
Investments	5,054,977
	<u>\$5,265,226</u>

### (6) Changes in General Fixed Assets

#### General Fixed Assets

Fixed asset activity for the year ended June 30, 2020 was as follows:

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (6) Changes in General Fixed Assets (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance	Accumulated Depreciation
<b>Governmental activities:</b>					
Fixed assets, not being depreciated					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	314,103	30,333	344,436	-	-
Total fixed assets, not being depreciated	<u>\$ 314,103</u>	<u>\$ 30,333</u>	<u>\$ 344,436</u>	<u>\$ -</u>	<u>\$ -</u>
Fixed assets, being depreciated:					
Buildings and improvements	\$ 11,491,717	\$ 344,436	\$ -	\$ 11,836,153	\$ 2,441,654
Improvements other than Building	105,961	-	-	105,961	15,307
Equipment	457,516	18,723	16,943	459,296	401,090
Transportation equipment	1,216,678	-	-	1,216,678	1,032,759
Total capital assets, being depreciated	<u>\$ 13,271,872</u>	<u>\$ 363,159</u>	<u>\$ 16,943</u>	<u>\$ 13,618,088</u>	<u>\$ 3,890,810</u>
Total General Fixed Assets	<u>\$ 13,585,975</u>	<u>\$ 393,492</u>	<u>\$ 361,379</u>	<u>13,618,088</u>	<u>\$ 3,890,810</u>

A capitalization threshold of \$ 5,000 is used to report general fixed assets.

Depreciation is not recorded in the General Fixed Assets Account Group under the Illinois State Board of Education regulatory basis. However, accumulated depreciation is shown for calculations to determine the per capita tuition charge made by the Illinois State Board of Education.

## (7) Risk Management – Claims and Judgment

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2020, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

The District is insured under a retrospectively rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2020 there were no significant adjustments in premiums based on actual experience.

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (8) Retirement Plans

#### Illinois Teachers' Retirement System

##### **General Information about the Pension Plan**

##### **Plan description**

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

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

##### **Benefits provided**

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest 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 II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

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



## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### 8) Retirement Plans (Continued)

#### Illinois Teachers' Retirement System (Continued)

##### **Contributions**

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

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

**On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2020, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the pension expense associated with the employer, and the employer recognized revenue and expenditures of \$2,465,754 in pension contributions from the State of Illinois.

**2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020 were \$ 17,712 and are deferred because they were paid after the June 30, 2019, measurement date.

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

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

For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$ 30,148 were paid from federal and special trust funds that require employer contributions of \$ 3,214. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Illinois Teachers' Retirement Plan (Continued)

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the employer paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent and \$-0- for salary increases in excess of 3 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

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

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

Employer's proportionate share of the net pension liability	\$ 319,102
State's proportionate share of the net pension liability associated with the employer	<u>\$22,710,130</u>
Total	<u>\$22,029,232</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the employer's proportion was .0003934275 percent, which was an decrease of .00002888 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the employer recognized pension expense of \$ 33,416 and revenue of \$ 64,896 for support provided by the state. At June 30, 2020, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Illinois Teachers' Retirement Plan (Continued)

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,232	\$ -
Net difference between projected and actual earnings on pension plan investments	\$ 505	\$ -
Changes of assumptions	\$ 7,150	\$ 6,125
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ -	\$ 152,602
Employer contributions subsequent to the measurement date	\$ -	\$ -
Total	<u>\$ 12,887</u>	<u>\$ 158,727</u>

\$ (42,963) Reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

Year ended June 30:

2020	\$ (42,396)
2021	\$ (47,344)
2022	\$ (36,459)
2023	\$ (17,452)
2024	\$ (1,620)

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Illinois Teachers' Retirement Plan (Continued)

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

##### Actuarial Assumptions

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

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

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

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Illinois Teachers' Retirement Plan (Continued)

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

##### Actuarial Assumptions (Continued)

U.S. equities large cap	15.00%	6.30%
U.S. equities small/mid cap	2.00%	7.70%
International equities developed	13.60%	7.00%
Emerging market equities	3.40%	9.50%
U.S. bonds core	8.00%	2.20%
U.S. bonds high yield	4.20%	4.00%
International debt developed	2.20%	1.10%
Emerging international debt	2.60%	4.40%
Real estate	16.00%	5.20%
Real return	4.00%	1.80%
Absolute return	14.00%	4.10%
Private equity	15.00%	9.70%
Total	<u>100.00%</u>	

##### Discount Rate

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

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

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (8) Retirement Plans (Continued)

#### Illinois Teachers' Retirement Plan (Continued)

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

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

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00) percent) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 389,755	\$ 319,102	\$ 261,011

##### TRS fiduciary net position

Detailed information about the TRS's fiduciary net position as of June 30, 2019 is available in the separately issued *TRS Comprehensive Annual Financial Report*.

##### Payable to TRS

For the year ended June 30, 2020, the employer recognized pension payable of \$ 41,728 for TRS member, federal and employer contributions that have not been remitted to employees based on residual contract prior to June 30, 2020.

##### Teacher Health Insurance Security (THIS)

The District (employer) 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). Annuity holders not enrolled in Medicare may participate in the state administered participating provider option plan or choose from several managed care options. Annuity holders who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (8) Retirement Plans (Continued)

#### Teacher Health Insurance Security (THIS) (Continued)

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of 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 cooperative of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state make a contribution to 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 THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2020. State of Illinois contributions were \$ 37,867 and the district recognized revenue and expenditures of this amount during the year.
- *Employer contributions to THIS Fund.* The employer (district) also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.92 percent during the years ended June 30, 2020. For the year ended June 30, 2020, the district paid \$ 28,095 to the THIS Fund, which was 100 percent of the required contribution.

Further information on 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." (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Reports prior to FY2013 are available under "Healthcare and Family Services." (<http://www.auditor.illinois.gov/Audit-reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

#### Illinois Municipal Retirement Fund 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 document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Illinois Municipal Retirement Fund Plan (Continued)

#### Benefits Provided

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

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

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

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

#### Employees Covered by Benefit Terms

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

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	55
Inactive Plan Members entitled to but not yet receiving benefits	26
Active Plan Members	<u>25</u>
Total	<u><u>106</u></u>

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(Continued)



## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (8) Retirement Plans (Continued)

#### Illinois Municipal Retirement Fund Plan (Continued)

##### Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 9.12%. For the fiscal year ended, 2019, the District contributed \$97,622 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

##### Net Pension Liability

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

##### Actuarial Assumptions

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Price Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.35% to 14.25%.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based Table of Rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation according to an experience study from years 2014 - 2016.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For disabled retiree, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives.
- For active members, an IMRF specific mortality table was used with fully generational projected scale MP=2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Actuarial Assumptions (Continued)

- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

	Portfolio	Long-Term
	Target	Expected
		Real Rate
		of Return
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65-7.35%
Cash Equivalents	1%	2.25%
Total	100%	

### Single Discount Rate

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

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

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2018	\$ 5,218,635	\$ 4,456,749	\$ 761,886
Changes for the year:			
Service Cost	73,643	-	73,643
Interest on the Total Pension Liability	366,281	-	366,281
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	79,311	-	79,311
Changes of Assumptions	-	-	-
Contributions - Employer	-	60,848	(60,848)
Contributions - Employees	-	30,023	(30,023)
Net Investment Income	-	873,198	(873,198)
Benefit Payments, Including Refunds of Employee Contributions	(406,600)	(406,600)	-
Other (Net Transfer)	-	21,382	(21,382)
Net Changes	112,635	578,851	(466,216)
Balances at December 31, 2019	<u>\$ 5,331,270</u>	<u>\$ 5,035,600</u>	<u>\$ 295,670</u>

### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net Pension Liability/(Asset)	\$ 822,839	\$ 295,670	\$ (151,532)

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

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

For the year ended June 30, 2018, the District recognized pension expense of \$ 184,161. At June 30, 2019, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension		
Expense in Future Periods	\$ -	\$ -
Differences between expected and actual expenses	57,609	-
Changes of Assumptions	11,295	-
Net difference between projected and actual earnings on pension plan investments	406,232	652,067
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	\$ 475,136	\$ 652,067
Pension Contributions made subsequent to the Measurement Date	-	-
Total Deferred Amounts Related to Pensions	\$ 475,136	\$ 652,067

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

Year Ending December 31,	Net Deferred Outflows of Resources
2020	\$ (10,941)
2021	(76,086)
2022	22,246
2023	(112,150)
2024	-
Thereafter	-
Total	\$ (176,931)

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (8) Retirement Plans (Continued)

### Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement system or the Illinois Municipal Retirement Fund are considered "non-participating employees". These non-participating employees and those that qualify for coverage under the Illinois Municipal Retirement funds are covered by Social Security. The District paid \$ 101,073, the total required contribution for Social Security in the current fiscal year.

## (9) Long-Term Debt, Operating Leases, and Other Financing Arrangements

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

### Bonded indebtedness-

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and interest earnings.

### Life Safety Bonds Payable

### Life Safety Bonds – Series 2012

The district issued life safety bonds (general obligation) dated December 1, 2012, in the amount of \$8,375,000 for life safety improvements and construction of a new elementary building. The issue provides for serial retirement of principal on December 1, and interest payable on June 1 and December 1, of each year at rates 1.000 – 4.500%. Interest was calculated using a compound accreted value.

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

<u>Year Ending June 30,</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	2.250%	325,000	242,779	567,779
2022	2.450%	350,000	234,835	584,835
2023	2.500%	380,000	225,797	605,797
2024	2.650%	405,000	215,681	620,681
2025	2.850%	435,000	204,116	639,116
2026-2030	various	2,755,000	751,891	3,506,891
2030-2032	various	2,210,000	154,122	2,364,122
Total		<u>\$ 6,860,000</u>	<u>\$ 2,029,221</u>	<u>\$ 8,889,221</u>

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (9) Long-Term Debt, Operating Leases, and Other Financing Arrangements (Continued)

### Life Safety Bonds Payable (Continued)

#### Life Safety Bonds – Series 2012 (Continued)

##### 2018 Installment Contract for School Buses

The district issued an installment contract dated August 6, 2018 in the amount of \$250,000 for the purchase of four 2016 Bluebird school buses from Anderson State Bank. The installment contract provides for retirement of principal and interest on September 6, of each year at 3.25%.

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

Year Ending June 30,	Interest Rate	Principal	Interest	Total
2021	3.250%	\$ 49,971	\$ 5,029	\$ 55,000
2022	3.250%	51,595	3,405	55,000
2023	3.250%	53,179	1,728	54,907
Total		<u>\$ 154,745</u>	<u>\$ 10,162</u>	<u>\$ 164,907</u>

### Capital leases and other

The District had no capital leases outstanding.

Total general long-term debt as of June 30, 2020 consisted of the following:

	Principal	Interest	Total
Life Safety Bonds Payable-Series 2012	\$ 6,860,000	\$ 2,029,221	\$ 8,889,221
2018 Installment contract School Buses	154,745	10,162	164,907
	<u>\$ 7,014,745</u>	<u>\$ 2,039,383</u>	<u>\$ 9,054,128</u>

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Life Safety Bonds-Series 2012	\$ 7,165,000	\$ -	\$ (305,000)	\$ 6,860,000	\$ 325,000
2018 Installment Contract- School Buses	203,125	-	(48,380)	154,745	49,971
Total Governmental activity long-term liabilities	<u>\$ 7,368,125</u>	<u>\$ -</u>	<u>\$ (353,380)</u>	<u>\$ 7,014,745</u>	<u>\$ 374,971</u>

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

## Notes to Financial Statements (Continued) Year Ended June 30, 2020

### (10) Operating Lease

The District is obligated under bus leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore, the results of the lease agreements are not reflected in the District's account groups. The lease payments paid during the year June 30, 2020 was \$ 11,956 and 10,991. This is vehicle leases paid from the Transportation Fund.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining lease terms in excess of one year as of June 30, 2020:

<u>Years Ending June 30,</u>	<u>Amount</u>	<u>Amount</u>
2021	\$ 11,956	\$ 10,991
2022	9,183	14,515
2023		14,515
2024	-	3,747
Total minimum payments required	\$ 21,139	\$ 43,768

### (11) Legal Debt Margin

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value:

Assessed Valuation as of January 1, 2020	<u>\$ 96,036,833</u>
Debt Limit, 13.8% of Assessed Value	13,253,083
Less Bonded Indebtness	<u>7,014,745</u>
Legal Debt Margin	<u>6,238,338</u>

### (12) Tax Anticipation Warrants

The District did not issue or retire any anticipation warrants during the year ended June 30, 2020.

### (13) Interfund Loans

There were interfund loans recorded during the fiscal year between the  
Education Fund \$ 76  
IMRF/FICA (76)

### (14) Interfund Transfers

There was no inter-fund transfer approved or recorded during the fiscal year.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (15) Fund Balance Reporting

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

### A. Nonspendable Fund Balance

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

### B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories –

#### 1. Special Education

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

#### 2. Leasing Levy

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

#### 3. County School Facility Occupation Tax

Cash disbursed and the related cash receipts of this restricted revenue source are accounted for in the Debt Service Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

#### 4. State Grants

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

#### 5. Federal Grants

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



## R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

### (15) Fund Balance Reporting (Continued)

#### B. Restricted Fund Balance (Continued)

##### 6. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$ 264,374. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

#### C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2020 the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2020 amounted to \$ 445,077. This amount is shown as Unreserved in the Educational Fund.

#### D. Assigned Fund Balance

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

#### E. Unassigned Fund Balance

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

#### F. Regulatory – Fund Balance Definitions

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (15) Fund Balance Reporting (Continued)

### G. Reconciliation of Fund Balance Reporting

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

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Financial Statements Reserved</u>	<u>Financial Statements Unreserved</u>
Educational	-	-	445,077	-	2,016,177	-	2,461,254
Operations & Maintenance	-	-	-	-	512,682	-	512,682
Transportation	-	-	-	-	610,507	-	610,507
Municipal Retirement/ Social Security	-	264,374	-	-	-	264,374	-
Working Cash		68,432					68,432
Debt Service	-	897,564	-	-	-	-	897,564
Tort Liability	-	191,516	-	-	-	-	191,516
Fire Prevention and Safety	-	56,546	-	-	-	-	56,546
Capital Projects	-	16,440	-	-	-		16,440

### 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.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

(16) Deficit Fund Balances

The District did not have any deficit fund balance as of June 30, 2020.

(17) Disbursements and Transfers in Excess of Budget

Expenditures disbursed and transfers in each Fund were less than the corresponding expenditures budgeted for each Fund for the fiscal year ended June 30, 2020 except for the following:

	Disbursements		
	Budgeted	Actual	Over Budget
Municipal Retirement/Social Security	\$ 169,466	\$ 170,543	1,077
Tort	183,045	188,931	5,886
	<u>\$ 352,511</u>	<u>\$ 359,474</u>	<u>\$ 6,963</u>

(18) Self Insurance Plans

The District elected to become self-insured for the unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits. No material amounts of payables existed for unemployment compensation as of June 30, 2020.

(19) Contingencies

The District has received funding from State and Federal Grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from those audits will be insignificant to District operations.

(20) Commitments

Unpaid Employee Contracts

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 employee contracts for services performed during the year ended June 30, 2020, amounted to \$ 445,077.

(21) Common Bank Account

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their un-invested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account attributable to each participating fund. Occasionally, certain funds participating in the common bank account will incur overdrafts (deficits) in the accounts. The overdrafts result from expenditures which have been approved by the School Board.

**R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208**

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

(22) Treasurer's Bonding

For the current year, the Treasurer controlled \$ 7,494,698 of cash and investments. The District's bond coverage totaled \$2,849,367 which is over the Illinois Compiled Statutes 105 ILCS 5/8-2 required coverage of at least 25% of controlled cash and investments.

(23) Subsequent Events

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. We have taken a significant number of measures to monitor and mitigate the effects of COVID-19, safety and health measures for students, faculty and staff and securing the necessary supplies of cleaning and safety equipment that are essential to providing a safe learning environment.

At this stage, we have continued to follow the various governmental policies and will continue operations in the safest way possible without jeopardizing the health of our students and employees.

Subsequent events were evaluated through November 30, 2020, which is the date the financial statements were available to be issued.

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## (24) Assessed Valuations and Property Tax Rates, Extensions, and Collections

	2019	2018	2017	2016	2015
Assessed Valuations	\$ 96,036,833	\$ 92,225,676	\$ 88,910,803	\$ 85,169,945	\$ 79,335,037
Rates					
Educational Fund	3.2000	3.2000	3.2000	3.2000	3.2000
Bond and Interest	0.3967	0.4023	0.4066	0.4127	0.4316
Operations and Maintenance Fund	0.5000	0.5000	0.5000	0.5000	0.5000
Transportation Fund	0.2000	0.2000	0.2000	0.2000	0.2000
Municipal Retirement Fund	0.1093	0.1084	0.1091	0.1057	0.1167
Working Cash Fund	0.0500	0.0500	0.0500	0.0500	0.0500
Fire Prevention and Safety Fund	0.0500	0.0500	0.0500	0.0500	0.0500
Tort Immunity	0.2598	0.2602	0.2643	0.2701	0.2456
Special Education	0.0400	0.0400	0.0400	0.0400	0.0400
Social Security	0.1093	0.1084	0.1091	0.1057	0.1167
Leasing	0.0500	0.0500	0.0500	0.0500	0.0500
	4.9652	4.9694	4.9791	4.9841	5.0006
Extensions					
Educational Fund	\$ 3,073,179	\$ 2,951,222	\$ 2,845,146	\$ 2,725,438	\$ 2,606,130
Bond and Interest Fund	381,007	371,006	361,511	351,513	351,510
Operations and Maintenance Fund	480,184	461,128	444,554	425,850	407,208
Transportation Fund	192,074	184,451	177,822	170,340	162,883
Municipal Retirement Fund	105,007	100,000	97,002	90,008	95,002
Working Cash Fund	48,018	46,113	44,455	42,585	40,721
Fire Prevention and Safety Fund	48,018	46,113	44,455	42,585	40,721
Tort Immunity	249,504	240,008	235,000	230,001	200,004
Special Education	38,414	36,890	35,564	34,068	32,577
Social Security	105,007	100,000	97,002	90,008	95,002
Leasing	48,018	46,113	44,455	42,585	40,721
	\$ 4,768,430	\$ 4,583,044	\$ 4,426,966	\$ 4,244,981	\$ 4,072,479

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

(24) Assessed Valuations and Property Tax Rates, Extensions, and Collections (Continued)

	2019	2018	2017	2016	2015
Collections					
Educational Fund	\$ -	\$ 2,938,138	\$ 2,843,081	\$ 2,661,340	\$ 2,604,824
Bond and Interest Fund	-	369,891	361,244	343,302	351,850
Operations and Maintenance Fund	-	459,072	444,228	415,899	407,003
Transportation Fund	-	183,627	177,691	166,359	162,801
Municipal Retirement Fund	-	99,703	96,987	87,904	95,073
Working Cash Fund	-	45,909	44,423	41,591	40,700
Fire Prevention and Safety Fund	-	45,909	44,423	41,591	40,700
Tort Immunity	-	239,288	234,827	224,628	200,147
Special Education	-	33,693	35,520	33,270	32,559
Social Security	-	99,703	96,877	87,904	95,073
Leasing	-	48,941	44,398	41,591	40,700
	\$ -	\$ 4,563,874	\$ 4,423,699	\$ 4,145,379	\$ 4,071,430
Percentage of Extensions Collected	0.00%	95.71%	97.65%	99.97%	99.77%

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(Continued)

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## HIGH SCHOOL STUDENT ACTIVITY FUNDS STATEMENT OF CHANGES IN NET ASSETS AND LIABILITIES

Activity	Balance 6/30/2019	Receipts	Disbursements	Balance 6/30/2020
Art Club	\$373	\$0	\$0	\$373
Automotive Class	-\$72	\$7,987	\$5,409	\$2,506
Band	\$2,252	\$5,521	\$5,562	\$2,211
Baseball	-\$19	\$746	\$746	-\$19
Bass Fishing	\$2,774	\$0	\$0	\$2,774
Book Club	\$62	\$0	\$0	\$62
Boys Basketball	\$419	\$0	\$411	\$8
Boys Track	\$1,275	\$1,078	\$1,315	\$1,038
Building Trades	\$1,453	\$810	\$2,626	-\$363
Counselor	\$115	\$1,732	\$1,593	\$254
Central Concessions	\$2,317	\$19,531	\$19,181	\$2,667
Cheerleaders	\$1,199	\$2,856	\$2,935	\$1,120
Chorus	\$2,067	-\$15	\$1,402	\$650
Class of 2019	\$0	\$0	\$0	\$0
Class of 2020	\$2,039	\$293	\$966	\$1,366
Class of 2021	\$1,437	\$5,265	\$4,734	\$1,968
Class of 2022	-\$494	\$1,264	\$0	\$770
Class of 2023	\$0	\$385	\$665	-\$280
Color Guard	\$0	\$0	\$0	\$0
Cross Country	\$656	\$559	\$658	\$557
Drama	\$113	\$0	\$0	\$113
Elementary Fund	\$52,373	\$14,415	\$12,798	\$53,990
FCA	\$666	\$0	\$0	\$666
F.C.C.L.A.	\$2,648	\$9,306	\$9,070	\$2,884
FCS	\$3,369	\$562	\$1,149	\$2,782

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## HIGH SCHOOL STUDENT ACTIVITY FUNDS STATEMENT OF CHANGES IN NET ASSETS AND LIABILITIES (CONTINUED)

Activity	Balance 6/30/2019	Receipts	Disbursements	Balance 6/30/2020
F.F.A.	\$11,987	\$59,762	\$61,387	\$10,362
Football	\$2,659	\$13,108	\$15,366	\$401
Football Dinner	\$0	\$1,135	\$600	\$535
Future Ready	\$185	\$35	\$0	\$220
Girls Basketball	\$2,853	\$2,691	\$2,236	\$3,308
Girls Golf	\$88	\$0	\$29	\$59
Girls Track	\$383	\$0	\$0	\$383
Graduated Classes	\$1,659	\$0	\$0	\$1,659
HS Faculty Fund	\$31	\$359	\$0	\$390
High School Office	\$720	\$3,886	\$4,230	\$376
Humane Society Club	\$151	\$51	\$0	\$202
Industrial Arts	\$2,911	\$3,451	\$4,387	\$1,975
Innovation	\$0	\$2,093	\$1,297	\$796
JH AV Club	\$25	\$0	\$0	\$25
JH Baseball	\$478	\$1,635	\$1,622	\$491
JH Boys Basketball	\$535	\$657	\$654	\$538
JH Cheer	\$1,767	\$3	\$488	\$1,282
JH Football	\$160	\$0	\$0	\$160
JH Girls Basketball	\$144	\$909	\$814	\$239
JH REA	\$568	\$0	\$0	\$568
JH Softball	\$515	\$1,521	\$520	\$1,516
JH Shop	\$290	\$0	\$0	\$290
JH Student Council	\$5,703	\$6,656	\$4,669	\$7,690
JH Track	\$22	\$20	\$0	\$42
JH Volleyball	\$0	\$1,444	\$1,341	\$103
Kendo	\$32	\$0	\$0	\$32

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(Continued)



# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## HIGH SCHOOL STUDENT ACTIVITY FUNDS STATEMENT OF CHANGES IN NET ASSETS AND LIABILITIES (CONTINUED)

<u>Activity</u>	<u>Balance 6/30/2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance 6/30/2020</u>
LMC	\$855	\$0	\$287	\$568
Mc Cheer	\$978	\$5,539	\$5,076	\$1,441
N.H.S.	\$238	\$1,047	\$1,264	\$21
PBIS	\$1,515	\$0	\$555	\$960
PE	\$1,157	\$6	\$1,028	\$135
ROWVAN	\$120	\$1,750	\$0	\$1,870
Scholastic Bowl	\$1,021	\$617	\$449	\$1,189
Softball	\$3,344	\$6,964	\$9,132	\$1,176
Spanish Club	\$2,117	\$5	\$60	\$2,062
Student Council	\$6,843	\$865	\$1,321	\$6,387
Teacher Fund	\$200	\$160	\$0	\$360
Tiger Football	\$176	\$0	\$0	\$176
Volleyball	\$4,852	\$3,331	\$1,697	\$6,486
Winter Guard	\$0	\$832	\$452	\$380
	<u>\$0</u>	<u>\$832</u>	<u>\$452</u>	<u>\$380</u>
Total	<u>\$134,302</u>	<u>\$192,831</u>	<u>\$192,184</u>	<u>\$134,949</u>

**R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208**

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

Supplementary Information

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## Teachers' Retirement System of the State of Illinois (Dollar Amounts in Thousands)

	FY 2019*	FY 2018*	FY 2017*	FY 2016*	FY 2015*
Employer's proportion of the net pension liability	0.039342750%	0.000422302%	0.000661258%	0.072977200%	0.076276960%
Employer's proportionate share of the net pension liability	\$ 319,102	\$ 329,163	\$ 505,189	\$ 576,053	\$ 499,691
State's proportionate share of the net pension liability associated with the employer	22,710,130	22,549,025	22,450,476	24,090,635	19,690,315
Total	<u>\$ 23,029,232</u>	<u>\$ 22,878,188</u>	<u>\$ 22,955,665</u>	<u>\$ 24,666,688</u>	<u>\$ 20,190,006</u>
Employer's covered-employee payroll	\$ 3,053,790	\$ 3,075,122	\$ 3,065,028	\$ 3,032,175	\$ 3,035,056
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.45%	10.70%	16.48%	19.00%	16.46%
Plan fiduciary net position as a percentage of the total pension liability	39.6%	40.0%	36.4%	36.4%	41.5%

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

## SCHEDULE OF EMPLOYER CONTRIBUTIONS Teachers' Retirement System of the State of Illinois (Dollar Amounts in Thousands)

	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
Contractually-required contribution	\$ 17,712	\$ 17,836	\$ 17,777	\$ 17,587	\$ 17,603
Contributions in relation to the contractually-required contribution	15,501	17,836	17,777	17,587	17,603
Contribution deficiency (excess)	<u>\$ (2,211)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered-employee payroll	\$ 3,053,790	\$ 3,075,122	\$ 3,065,028	\$ 3,032,175	\$ 3,035,056
Contributions as a percentage of covered-employee payroll	-0.58%	-0.58%	-0.58%	-0.58%	-0.58%

### Notes to Supplementary Information

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

## Notes to Financial Statements (Continued) Year Ended June 30, 2020

### Changes of assumptions

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

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

### Supplementary Information

#### Illinois Municipal Retirement Fund

#### Schedule of Changes in the Net Pension Liability and Related Ratios Last Five Calendar Years

Calendar Year Ended December 31,	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service Cost	\$ 73,643	\$ 72,536	\$ 79,158	\$ 86,185	\$ 77,933	\$ 83,078
Interest on the Total Pension Liability	366,281	354,534	364,509	373,220	356,138	336,905
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual						
Experience of the Total Pension Liability	79,311	167,589	(37,615)	(228,172)	163,690	(52,313)
Changes of Assumptions	-	116,455	(177,043)	(28,844)	20,552	242,327
Benefit Payments, including Refunds of						
Employee Contributions	(406,600)	(366,675)	(350,712)	(359,585)	(374,905)	(301,674)
Net Change in Total Pension Liability	112,635	344,439	(121,703)	(157,196)	243,408	308,323
Total Pension Liability - Beginning	5,218,635	4,874,196	4,995,899	5,153,095	4,909,687	4,601,364
Total Pension Liability - Ending (A)	\$ 5,331,270	\$ 5,218,635	\$ 4,874,196	\$ 4,995,899	\$ 5,153,095	\$ 4,909,687

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## Supplementary Information

### Illinois Municipal Retirement Fund Schedule of Changes in the Net Pension Liability and Related Ratios Last Five Calendar Years (Continued)

Calendar Year Ended December 31,	2018	2018	2017	2016	2015	2014
Plan Fiduciary Net Position						
Contributions - District	\$ 60,848	\$ 85,846	\$ 84,062	\$ 89,330	\$ 87,744	\$ 90,076
Contributions - Employees	30,023	31,255	30,655	32,555	30,897	29,566
Net Investment Income	873,198	(309,932)	827,295	309,899	22,346	268,714
Benefit Payments, including Refunds of Employee Contributions	(406,600)	(366,675)	(350,712)	(359,585)	(374,905)	(301,674)
Other (Net Transfers)	21,382	128,306	(139,631)	(179,137)	179,723	14,565
Net Change in Plan Fiduciary Net Position	578,851	(431,200)	451,669	(106,938)	(54,195)	101,247
Plan Fiduciary Net Position - Beginning	4,456,749	4,887,949	4,436,280	4,543,218	4,597,413	4,496,166
Plan Fiduciary Net Position - Ending (B)	\$ 5,035,600	\$ 4,456,749	\$ 4,887,949	\$ 4,436,280	\$ 4,543,218	\$ 4,597,413
Net Pension Liability - Ending (A)-(B)	\$ 295,670	\$ 761,886	\$ (13,753)	\$ 559,619	\$ 609,877	\$ 312,274
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.45%	85.40%	100.28%	88.80%	88.16%	93.64%
Covered Valuation Payroll	\$ 667,185	\$ 694,550	\$ 681,217	\$ 695,721	\$ 686,580	\$ 651,003
Net Pension Liability as a Percentage of Covered Valuation Payroll	44.32%	109.69%	-2.02%	80.44%	88.83%	47.97%

#### Notes to Schedule:

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

## Schedule of District Contributions Illinois Municipal Retirement Fund Last Five Calendar Years

<u>Calendar Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Contribution as a Percentage of Covered Valuation Payroll</u>
2014	\$ 89,253	\$ 90,076	\$ (823)	\$ 651,003	13.84%
2015	\$ 87,745	\$ 87,744	\$ 1	\$ 686,580	12.78%
2016	\$ 89,331	\$ 89,330	\$ 1	\$ 695,721	12.84%
2017	\$ 84,062	\$ 84,062	\$ -	\$ 681,217	12.34%
2018	\$ 85,846	\$ 85,846	\$ -	\$ 694,550	12.36%
2019	\$ 60,847 *	\$ 60,848	\$ (1)	\$ 667,185	9.12%

\* Estimated based on contribution rate of 9.12% and covered valuation payroll of \$667,185.

### Notes to Schedule:

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

# R.O.W.V.A. COMMUNITY UNIT SCHOOLS, DISTRICT 208

Notes to Financial Statements (Continued)  
Year Ended June 30, 2020

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

### **Valuation Date:**

Notes

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

### **Methods and Assumptions Used to Determine 2019 Contribution Rates:**

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	<i>Non-taxing bodies: 10-year rolling period.</i> <i>Taxing bodies (Regular, SLEP and ECO groups): 24-year closed period until</i> Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 19 years for most employers (three employers were financed over 28 years).
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.25%
<i>Price Inflation:</i>	2.50%
<i>Salary Increases:</i>	3.35% to 14.25%, including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.
<i>Mortality:</i>	<i>For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality table with adjustments to match current IMRF experience.</i>

### **Other Information:**

Notes:

There were no benefit changes during the year.

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



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

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		2,938,138	459,072	369,891	183,627	99,703		45,909	239,288	45,909
6	Leasing Purposes Levy <sup>8</sup>	1130	48,941								
7	Special Education Purposes Levy	1140	33,693								
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1160					99,703				
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>3,020,772</b>	<b>459,072</b>	<b>369,891</b>	<b>183,627</b>	<b>199,406</b>	<b>0</b>	<b>45,909</b>	<b>239,288</b>	<b>45,909</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	383,294				10,000				
17	Other Payments In Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>383,294</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	40,726	4,548	5,768	8,989	2,523	195	396	1,445	388
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		40,726	4,548	5,768	8,989	2,523	195	396	1,445	388
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	60,638								
70	Sales to Pupils - Breakfast	1612	4,521								
71	Sales to Pupils - A la Carte	1613	5,217								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	1,787								
74	Other Food Service (Describe & Itemize)	1690	2,229								
75	<b>Total Food Service</b>		74,392								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	22,942								
78	Admissions - Other (Describe & Itemize)	1719	6,924								
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	<b>Total District/School Activity Income</b>		29,866	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	40,022								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		40,022								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	2,325								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983			356,174						
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	3,928	24,589		1,040					
108	<b>Total Other Revenue from Local Sources</b>		6,253	24,589	356,174	1,040	0	0	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	3,595,325	488,209	731,833	193,656	211,929	195	46,305	240,733	46,297
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	1,492,596								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	<b>Total Unrestricted Grants-In-Aid</b>		1,492,596	0	0	0	0	0		0	0
123	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
124	<b>SPECIAL EDUCATION</b>										
125	Special Education - Private Facility Tuition	3100	41,563								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120	4,145								
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	<b>Total Special Education</b>		45,708	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220									
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	32,205								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	<b>Total Career and Technical Education</b>		32,205	0			0				
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	<b>Total Bilingual Ed</b>		0				0				



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	1,136								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	6,554								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500				172,464					
153	Transportation - Special Education	3510				109,566					
154	Transportation - Other (Describe & Itemize)	3599									
155	<b>Total Transportation</b>		0	0		282,030	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	189,395								
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	9,439								
169	<b>Total Restricted Grants-In-Aid</b>		284,437	0	0	282,030	0	0	0	0	0
170	<b>Total Receipts from State Sources</b>	3000	1,777,033	0	0	282,030	0	0	0	0	0
171	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
172	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
176	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			
182	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE V</b>										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	<b>Total Title V</b>		0	0		0	0				
189	<b>FOOD SERVICE</b>										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	76,806								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	18,948								
194	Summer Food Service Program	4225	18,297								
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	<b>Total Food Service</b>		114,051				0				
199	<b>TITLE I</b>										
200	Title I - Low Income	4300	69,138								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399									
204	<b>Total Title I</b>		69,138	0		0	0				
205	<b>TITLE IV</b>										
206	Title IV - Safe & Drug Free Schools - Formula	4400	11,164								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	<b>Total Title IV</b>		11,164	0		0	0				
210	<b>FEDERAL - SPECIAL EDUCATION</b>										
211	Fed - Spec Education - Preschool Flow-Through	4600	4,809								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	114,239								
214	Fed - Spec Education - IDEA - Room & Board	4625	97,923								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	<b>Total Federal - Special Education</b>		216,971	0		0	0				
218	<b>CTE - PERKINS</b>										
219	CTE - Perkins - Title III E - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799									
221	<b>Total CTE - Perkins</b>		0	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
238	Qualified School Construction Bond Credits	4867									
239	Bulld America Bond Tax Credits	4868									
240	Bulld America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	13,559								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991									
264	Medicaid Matching Funds - Fee-for-Service Program	4992									
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	17,731								
266	<b>Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State</b>		442,614	0	0	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	442,614	0	0	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		5,814,972	488,209	731,833	475,686	211,929	195	46,305	240,733	46,297



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	2,343,850	308,938	65,019	113,704	33,624	1,706			2,866,841	2,927,826
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	112,103	16,670	6,000	27,106					161,879	160,000
8	Special Education Programs (Functions 1200-1220)	1200	131,809	13,221		199					145,229	238,463
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	51,392	13,677	1,925	2,758					69,752	97,933
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400			7,194	5,249					12,443	6,162
14	Interscholastic Programs	1500	117,384	2,369	15,413	17,854	5,663				158,683	206,744
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	97,865	6,806							104,671	64,513
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>2,854,403</b>	<b>361,681</b>	<b>95,551</b>	<b>166,870</b>	<b>39,287</b>	<b>1,706</b>	<b>0</b>	<b>0</b>	<b>3,519,498</b>	<b>3,701,641</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110			20,733						20,733	29,000
37	Guidance Services	2120	57,287	5,927		103					63,317	66,112
38	Health Services	2130	20,358	5,599	599	14					26,570	27,918
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>77,645</b>	<b>11,526</b>	<b>21,332</b>	<b>117</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>110,620</b>	<b>123,030</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210									0	
45	Educational Media Services	2220	52,499	5,834		1,874					60,207	63,423
46	Assessment & Testing	2230									0	
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>52,499</b>	<b>5,834</b>	<b>0</b>	<b>1,874</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>60,207</b>	<b>63,423</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310			4,958						4,958	16,250
50	Executive Administration Services	2320	180,629	10,988	5,243	7,013	500	5,936			210,309	222,652
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>180,629</b>	<b>10,988</b>	<b>10,201</b>	<b>7,013</b>	<b>500</b>	<b>5,936</b>	<b>0</b>	<b>0</b>	<b>215,267</b>	<b>238,902</b>



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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	210,722	24,888	1,553	1,964					239,127	257,879
56	Other Support Services - School Admin (Describe & Itemize)	2490			3,845						3,845	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>210,722</b>	<b>24,888</b>	<b>5,398</b>	<b>1,964</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>242,972</b>	<b>257,879</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510										
60	Fiscal Services	2520	45,129	8,248							0	
61	Operation & Maintenance of Plant Services	2540			11,940						53,377	50,578
62	Pupil Transportation Services	2550									11,940	12,500
63	Food Services	2560	79,770	16,942	6,954	98,258	18,723				0	
64	Internal Services	2570									220,647	235,729
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>124,899</b>	<b>25,190</b>	<b>18,894</b>	<b>98,258</b>	<b>18,723</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>285,964</b>	<b>298,807</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610										
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660	218								0	
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>218</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>218</b>	<b>0</b>
73	Other Support Services (Describe & Itemize)	2900				14,305					218	
74	<b>Total Support Services</b>	<b>2000</b>	<b>646,612</b>	<b>78,426</b>	<b>55,825</b>	<b>123,531</b>	<b>19,223</b>	<b>5,936</b>	<b>0</b>	<b>0</b>	<b>929,553</b>	<b>982,041</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>										
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110										
79	Payments for Special Education Programs	4120			125,060			358,642			0	
80	Payments for Adult/Continuing Education Programs	4130									483,702	600,000
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>125,060</b>			<b>358,642</b>			<b>483,702</b>	<b>600,000</b>
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>125,060</b>			<b>358,642</b>			<b>483,702</b>	<b>600,000</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
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	<b>Total Interest on Short-Term Debt</b>	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	<b>Total Debt Services</b>	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
114	<b>Total Direct Disbursements/Expenditures</b>		3,501,015	440,107	276,436	290,401	58,510	366,284	0	0	4,932,753	5,283,682
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										882,219	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	2000										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100									0	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	120,092	23,121	245,006	40,209	30,333				458,761	522,265
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	2500	120,092	23,121	245,006	40,209	30,333	0	0	0	458,761	522,265
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	2000	120,092	23,121	245,006	40,209	30,333	0	0	0	458,761	522,265
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	3000									0	
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	4000										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	<b>Total Payments to Other Govt. Units (In-State)</b>	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	<b>Total Payments to Other Govt Units</b>	4000			0			0			0	0
140	<b>DEBT SERVICES (O&amp;M)</b>	5000										
141	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Service - Interest on Short-Term Debt</b>	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	<b>Total Debt Services</b>	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	
151	<b>Total Direct Disbursements/Expenditures</b>		120,092	23,121	245,006	40,209	30,333	0	0	0	458,761	522,265
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										29,448	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	<b>30 - DEBT SERVICES (DS)</b>											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110										
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			0	0
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						249,485			249,485	249,485
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						305,000			305,000	305,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						500			500	500
172	Total Debt Services	5000			0			554,985			554,985	554,985
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			554,985			554,985	554,985
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										176,848	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100										
181	SUPPORT SERVICES - BUSINESS										0	
182	Pupil Transportation Services	2550	189,274	25,131	56,156	54,579					325,140	419,701
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	189,274	25,131	56,156	54,579	0	0	0	0	325,140	419,701
185	COMMUNITY SERVICES (TR)	3000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000									0	
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			0			0			0	0



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110										
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100									0	
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300						6,620			6,620	55,000
206	(Lease/Purchase Principal Retired) <sup>11</sup>											
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						48,380			48,380	
208	Total Debt Services	5000									0	
209	PROVISION FOR CONTINGENCIES (TR)	6000						55,000			55,000	55,000
210	Total Disbursements/ Expenditures		189,274	25,131	56,156	54,579	0	55,000	0	0	380,140	474,701
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
212											95,546	
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		42,716								
216	Pre-K Programs	1125		7,330							42,716	39,881
217	Special Education Programs (Functions 1200-1220)	1200		7,064							7,330	10,612
218	Special Education Programs - Pre-K	1225									7,064	10,255
219	Remedial and Supplemental Programs - K-12	1250		5,396							0	
220	Remedial and Supplemental Programs - Pre-K	1275									5,396	6,560
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400									0	
223	Interscholastic Programs	1500		4,961							0	
224	Summer School Programs	1600									4,961	3,166
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		1,419							0	
227	Bilingual Programs	1800									1,419	786
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		68,886							0	
230	SUPPORT SERVICES (MR/SS)	2000									68,886	71,260
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110									0	
233	Guidance Services	2120		831							831	859
234	Health Services	2130		3,808							3,808	4,227
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150									0	
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		4,639							0	
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF										4,639	5,086
240	Improvement of Instruction Services	2210									0	
241	Educational Media Services	2220		761							761	773
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		761							761	773
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		7,035							7,035	9,364

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>7,035</b>							<b>7,035</b>	<b>9,364</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		<b>10,015</b>							<b>10,015</b>	<b>10,815</b>
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>10,015</b>							<b>10,015</b>	<b>10,815</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		<b>10,626</b>							<b>10,626</b>	<b>9,198</b>
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		<b>22,944</b>							<b>22,944</b>	<b>25,406</b>
267	Pupil Transportation Services	2550		<b>31,046</b>							<b>31,046</b>	<b>37,564</b>
268	Food Services	2560		<b>14,591</b>							<b>14,591</b>	
269	Internal Services	2570									0	
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>79,207</b>							<b>79,207</b>	<b>72,168</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	<b>Total Support Services - Central</b>	<b>2600</b>		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	
279	<b>Total Support Services</b>	<b>2000</b>		<b>101,657</b>							<b>101,657</b>	<b>98,206</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									0	
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>									0	
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		0							0	0
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
295	<b>Total Disbursements/Expenditures</b>			<b>170,543</b>				0			<b>170,543</b>	<b>169,466</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>41,386</b>	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530									0	16,245
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	16,245
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	4000										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	16,245
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										195	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
319	Claims Paid from Self Insurance Fund	2361									0	38,000
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			30,387						30,387	30,387
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364									0	
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368			35,724	6,135					41,859	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371			40,807						40,807	40,000
329	Vehicle Insurance (Transportation)	2372			75,878						75,878	74,658
330	Total Support Services - General Administration	2000	0	0	182,796	6,135	0	0	0	0	188,931	183,045
331	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	<b>DEBT SERVICES (TF)</b>	5000										
336	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	6000										
342	Total Disbursements/Expenditures		0	0	182,796	6,135	0	0	0	0	188,931	183,045
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										51,802	



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530										
349	Operation & Maintenance of Plant Services	2540			4,083	749					0	
350	<b>Total Support Services - Business</b>	<b>2500</b>	<b>0</b>	<b>0</b>	<b>4,083</b>	<b>749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,832</b>	<b>30,000</b>
351	Other Support Services (Describe & Itemize)	2900										
352	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>4,083</b>	<b>749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,832</b>	<b>30,000</b>
353	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	<b>4000</b>										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	<b>Total Payments to Other Govt Units</b>	<b>4000</b>									<b>0</b>	<b>0</b>
358	<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
359	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>									<b>0</b>	<b>0</b>
363	<b>DEBT SERVICES- INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>										
	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase	5300									0	
364	Principal Retired)											
365	<b>Total Debt Service</b>	<b>5000</b>									<b>0</b>	<b>0</b>
366	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
367	<b>Total Disbursements/Expenditures</b>		<b>0</b>	<b>0</b>	<b>4,083</b>	<b>749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,832</b>	<b>30,000</b>
368	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>41,465</b>	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2019 Levy)</b>	<b>Taxes Received (from 2018 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2019 Levy)</b>	<b>Estimated Taxes Due (from the 2019 Levy)</b>
3				(Column B - C)		(Column E - C)
4	Educational	2,938,138		2,938,138	3,073,179	3,073,179
5	Operations & Maintenance	459,072		459,072	480,184	480,184
6	Debt Services **	369,891		369,891	381,007	381,007
7	Transportation	183,627		183,627	192,074	192,074
8	Municipal Retirement	99,703		99,703	105,007	105,007
9	Capital Improvements	0		0		0
10	Working Cash	45,909		45,909	48,018	48,018
11	Tort Immunity	239,288		239,288	249,504	249,504
12	Fire Prevention & Safety	45,909		45,909	48,018	48,018
13	Leasing Levy	48,941		48,941	48,018	48,018
14	Special Education	33,693		33,693	38,415	38,415
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	99,703		99,703	105,006	105,006
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>4,563,874</b>	<b>0</b>	<b>4,563,874</b>	<b>4,768,430</b>	<b>4,768,430</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					



	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding Beginning July 1, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>	<b>Outstanding Ending June 30, 2020</b>				
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	<b>Total CPPRT Notes</b>					0				
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	<b>Total TAWs</b>		0	0	0	0				
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	<b>Total TANs</b>		0	0	0	0				
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
24	<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>									
25	<b>Total (All Funds)</b>					0				
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>					0				
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>	<b>Outstanding Ending June 30, 2020</b>	<b>Amount to be Provided for Payment on Long- Term Debt</b>
31	2012 LIFE SAFETY BONDS	12/01/12	8,375,000	4	7,165,000			305,000	6,860,000	6,117,181
32	2018 INSTALLMENT CONTRACT-SCHOOL BUSES	08/06/19	250,000	7	203,125		(48,380)		154,745	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49									0	
50			8,625,000		7,368,125	0	(48,380)	305,000	7,014,745	6,117,181
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other <u>INSTALLMENT CONTRACTUAL CONTRACT</u>						
53	2. Funding Bonds	5. Tort Judgment Bonds		8. Other _____						
54	3. Refunding Bonds	6. Building Bonds		9. Other _____						

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

	A	B	C	D	E	F	G	H	I	J	K				
<b>1</b>	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>														
<b>2</b>	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>				
<b>3</b>	Cash Basis Fund Balance as of July 1, 2019														
<b>4</b>	<b>RECEIPTS:</b>														
<b>5</b>	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		33,693							
<b>6</b>	Earnings on Investments					10, 20, 40, 50 or 60-1500				5,768					
<b>7</b>	Drivers' Education Fees					10-1970					2,325				
<b>8</b>	School Facility Occupation Tax Proceeds					30 or 60-1983				356,174					
<b>9</b>	Driver Education					10 or 20-3370					6,554				
<b>10</b>	Other Receipts (Describe & Itemize)					--									
<b>11</b>	Sale of Bonds					10, 20, 40 or 60-7200									
<b>12</b>	<b>Total Receipts</b>						0	33,693	0	361,942	8,879				
<b>13</b>	<b>DISBURSEMENTS:</b>														
<b>14</b>	Instruction					10 or 50-1000		33,693			104,671				
<b>15</b>	Facilities Acquisition & Construction Services					20 or 60-2530									
<b>16</b>	Tort Immunity Services					10, 20, 40-2360-2370									
<b>17</b>	<b>DEBT SERVICE</b>														
<b>18</b>	Debt Services - Interest on Long-Term Debt					30-5200				249,485					
<b>19</b>	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300				305,000					
<b>20</b>	Debt Services Other (Describe & Itemize)					30-5400				500					
<b>21</b>	<b>Total Debt Services</b>									554,985					
<b>22</b>	Other Disbursements (Describe & Itemize)					--									
<b>23</b>	<b>Total Disbursements</b>						0	33,693	0	554,985	104,671				
<b>24</b>	<b>Ending Cash Basis Fund Balance as of June 30, 2020</b>						0	0	0	(193,043)	(95,792)				
<b>25</b>	Reserved Fund Balance					714									
<b>26</b>	Unreserved Fund Balance					730	0	0	0	(193,043)	(95,792)				
<b>28</b>	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>														
<b>30</b>	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
<b>31</b>	If yes, list in the aggregate the following:														
<b>32</b>	<table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
<b>34</b>	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.														
<b>35</b>	<b>Expenditures:</b>														
<b>36</b>	Workers' Compensation Act and/or Workers' Occupational Disease Act														
<b>37</b>	Unemployment Insurance Act														
<b>38</b>	Insurance (Regular or Self-Insurance)														
<b>39</b>	Risk Management and Claims Service														
<b>40</b>	Judgments/Settlements														
<b>41</b>	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction														
<b>42</b>	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)														
<b>43</b>	Legal Services														
<b>44</b>	Principal and Interest on Tort Bonds														
<b>46</b>	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances														
<b>47</b>	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).														
<b>48</b>	<sup>b</sup> 55 ILCS 5/5-1006.7														

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost</b> <b>Beginning</b> <b>July 1, 2019</b>	<b>Add:</b> <b>Additions</b> <b>July 1, 2019 thru</b> <b>June 30, 2020</b>	<b>Less: Deletions</b> <b>July 1, 2019 thru</b> <b>June 30, 2020</b>	<b>Cost Ending</b> <b>June 30, 2020</b>	<b>Life In</b> <b>Years</b>	<b>Accumulated</b> <b>Depreciation</b> <b>Beginning</b> <b>July 1, 2019</b>	<b>Add:</b> <b>Depreciation</b> <b>Allowable</b> <b>July 1, 2019 thru</b> <b>June 30, 2020</b>	<b>Less: Depreciation</b> <b>Deletions</b> <b>July 1, 2019 thru</b> <b>June 30, 2020</b>	<b>Accumulated</b> <b>Depreciation Ending</b> <b>June 30, 2020</b>	<b>Ending Balance</b> <b>Undepreciated</b> <b>June 30, 2020</b>
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221				0						0
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	11,491,717	344,436		11,836,153		2,220,886	220,768		2,441,654	9,394,499
9	Temporary Buildings	232				0					0	0
10	Improvements Other than Buildings (Infrastructure)	240	105,961			105,961		8,591	6,716		15,307	90,654
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	457,516	18,723	16,943	459,296		406,243	11,790	16,943	401,090	58,206
13	5 Yr Schedule	252	1,216,678			1,216,678		927,758	105,001		1,032,759	183,919
14	3 Yr Schedule	253				0					0	0
15	Construction in Progress	260	314,103	30,333	344,436	0	-					0
16	Total Capital Assets	200	13,585,975	393,492	361,379	13,618,088		3,563,478	344,275	16,943	3,890,810	9,727,278
17	Non-Capitalized Equipment	700				0			0			
18	Allowable Depreciation						10		344,275			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>	
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures			
9	O&M	Expenditures 15-22, L151	Total Expenditures	\$	4,932,753	
10	DS	Expenditures 15-22, L174	Total Expenditures		458,761	
11	TR	Expenditures 15-22, L210	Total Expenditures		554,985	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		380,140	
13	TORT	Expenditures 15-22, L342	Total Expenditures		170,543	
14			Total Expenditures		188,931	
15			Total Expenditures	\$	6,686,113	
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
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		161,879	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		0	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		0	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		483,702	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		58,510	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		30,333	
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		305,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		48,380	
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		7,330	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		0	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
75	Tort	Expenditures 15-22, L342, Col G	- Capital Outlay		0	
76	Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment		0	
77					0	
78			Total Deductions for OEPP Computation (Sum of Lines 18 - 76)	\$	1,095,134	
79			Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		5,590,979	
80			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		544.10	
81			Estimated OEPP (Line 78 divided by Line 79)	\$	10,275.65	

A		B		C		D		E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)									
This schedule is completed for school districts only.									
Fund	Sheet, Row	ACCOUNT NO - TITLE						Amount	
PER CAPITA TUITION CHARGE									
LESS OFFSETTING RECEIPTS/REVENUES:									
TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$				0	
TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)					0	
TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)					0	
TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)					0	
TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)					0	
TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)					0	
TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)					0	
TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)					0	
TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)					0	
TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)					0	
ED	Revenues 9-14, L75, Col C	1600	Total Food Service					74,392	
ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income					29,866	
ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks					40,022	
ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)					0	
ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks					0	
ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)					0	
ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)					0	
ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals					0	
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts					0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts					0	
ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)					0	
ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education					45,708	
ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education					32,205	
ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed					0	
ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast					1,136	
ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative					0	
ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education					6,554	
ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation					282,030	
ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy					0	
ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant					0	
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	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success					0	
ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools					0	
O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects					0	
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources					9,439	
ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	4100	Total Restricted Grants-In-Aid Received Directly from Federal Govt					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4200	Total Title V					0	
ED-MR/SS	Revenues 9-14, L198, Col C,G	4300	Total Food Service					114,051	
ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4400	Total Title I					69,138	
ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4620	Total Title IV					11,164	
ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Flow Through					114,239	
ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4626	Fed - Spec Education - IDEA - Room & Board					97,923	
ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)					0	
ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins					0	
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments					0	
ED	Revenues 9-14, L253, Col C	4901	Race to the Top					0	
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	
ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)					0	
ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality					13,559	
ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program					0	
ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)					17,731	
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **					133,142	
ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***					2	
Total Deductions for PCTC Computation Line 85 through Line 173								\$	1,092,301
Net Operating Expense for Tuition Computation (Line 78 minus Line 175)									4,498,678
Total Depreciation Allowance (from page 26, Line 18, Col I)									344,275
Total Allowance for PCTC Computation (Line 176 plus Line 177)									4,842,953
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020									544.10
Total Estimated PCTC (Line 178 divided by Line 179) *								\$	8,900.85
* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE									
** 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.									
*** 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.									
Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>									



**Instructions:**

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

Indirect Cost Plan (double click to view)	Fund-Function-Object Chart (double click)
--	--

1. In column (A) enter the **name** of the **Fund-Function-Object** of the account where the payment was made on each contract in the current year.
2. In column (B) enter the **number** of the **Fund-Function-Object** of the account where the payment was made on each contract for the current year. Do not enter hyphens. Ex) Enter as 101000600
3. In Column (C) enter the **name of the Company** that is listed on the contract.
4. In column (D) enter the **total amount paid** in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2022.

[illegible]



[illegible]

The notes to the financial statements are an integral part of this statement.





## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> 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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
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>					94,095		
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).					27,084		
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	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17								
18								
19	Instruction	Function		Restricted Program		Unrestricted Program		
20	Support Services:	1000		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
21	Pupil	2100			3,549,097		3,549,097	
22	Instructional Staff	2200			115,259		115,259	
23	General Admin.	2300			60,968		60,968	
24	School Admin	2400			410,733		410,733	
25	Business:				252,987		252,987	
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	
27	Fiscal Services	2520	64,003	0	64,003	0	0	
28	Oper. & Maint. Plant Services	2540		463,312	463,312	0	0	
29	Pupil Transportation	2550		356,186		356,186		
30	Food Services	2560		122,420		122,420		
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	0	0	0	0	0	
37	Data Processing Services	2660	218	0	218	0	0	
38	Other:							
39	Community Services	2900		14,305		14,305		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)	3000		0	0	0	0	
41	Total			64,221	5,345,267	527,533	4,881,955	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	64,221	Total Indirect Costs:	527,533	
44				Total Direct Costs:	5,345,267	Total Direct Costs:	4,881,955	
45				= 1.20%		= 10.81%		
46								

	A	B	C	D	E	F	G	H	I	J	K
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b> School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2020										
2											
3											
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	ROWVA CUSD #208 33-048-2080-26										
7											
8	<input type="checkbox"/> Check box if this schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.						
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget										
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters; for additional space use line 33 and 38)						
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services	X	X	X	WESTERN AREA PURCHASING						
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance	X	X	X	WORKERS' COMPENSATION SELF-INSURANCE TRUST						
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives	X	X	X	KNOX-WARREN SPECIAL EDUCATION DISTRICT						
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives	X	X	X	DELABAR/CARL SANDBURG COLLEGE						
32	All Other Joint/Cooperative Agreements	X	X	X	MID-COUNTY ATHLETIC COOP-GALVA/WILLIAMSFIELD						
33	Other	X	X	X	R-W ATHLETIC COOP WITH WILLIAMSFIELD						
34											
35	Additional space for Column (D) - Barriers to Implementation:										
36											
37											
38											
40	Additional space for Column (E) - Name of LEA:										
41											
42											
43											

**ILLINOIS STATE BOARD OF EDUCATION**  
 School Business Services Department (N-330)  
 100 North First Street  
 Springfield, IL 62777-0001

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

School District Name: ROWVA CUSD #208  
 RCDT Number: 33-048-2080-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	210,309		194,466	404,775	217,552		230,926	448,478
2. Special Area Administration Services	2330	0		0	0				0
3. Other Support Services - School Administration	2490	3,845		0	3,845				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		214,154	0	194,466	408,620	217,552	0	230,926	448,478
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									10%

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

**CERTIFICATION**

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

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name (for questions)*

\_\_\_\_\_  
*Contact Telephone Number*

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

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

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

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

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

School District Name: ROWVA CUSD #208

RCDT Number: 33-048-2080-26

FY 2020 Tort Fund Expenditures			How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							
			Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	30,387	30,387							30,387
Unemployment Insurance Payments	2363	0								0
Insurance Payments (Regular or Self-Insurance)	2364	0								0
Risk Management and Claims Services Payments	2365	0								0
Judgment and Settlements	2366	0								0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	41,859	41,260							Column N does not agree with Column E
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	40,807	46,941							Column N does not agree with Column E
Property Insurance (Buildings & Grounds)	2371	75,878	75,878							75,878
Vehicle Insurance (Transportation)	2372	0								0
<b>Totals</b>		<b>188,931</b>	<b>194,466</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>106,265</b>

Please email [finance1@isbe.net](mailto: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.

Education Fund

1. #1690 - \$2229 - Other food service purchases and reimbursements or rebates.
2. #1719 - \$6924 - Pay to Participate on Athletic teams
3. #1999 - \$3928 - Other Receipts and reimbursements
4. #3999 - \$750 Library Per Capita Grant  
\$8689 is Medicaid fee for service.
5. #4999 - \$17,731 is REAP Grant
6. #2490-2 - \$ 3845 Other Support

Operation and Maintenance Fund

7. # 1999 - \$24,589 Other Receipts and reimbursements

Transporation Fund

8. #1999 - \$1040 Other Receipts and reimbursements

Debt Service

9. #5400 - \$500 is Bond Agent Fees

Page 24 Schedule of Long-Term Debt

10. 2018 installment contract for purchase of four school buses for \$250,000 less principal payment in fy 2020 of \$48,380 resulting in net of \$ 154,745 owed at 6/30/20 on contract.

Page 25, Schedule of Restricted Local Tax Levies and Selected Revenue Sources

11. Debt service other - \$500 is debt agent fees.

Reference Pages.

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

*[Please insert files above]*

**Instructions to insert word doc or pdf files:**

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

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



	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell F7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	5,814,972	488,209	475,686	46,305	6,825,172
9	Direct Expenditures	4,932,753	458,761	380,140		5,771,654
10	Difference	882,219	29,448	95,546	46,305	1,053,518
11	Fund Balance - June 30, 2019	2,461,254	512,682	610,507	69,432	3,653,875
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

1. FINDING NUMBER:<sup>11</sup> 2020- 001 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?  
Year originally reported? 2012

Financial Statements are the responsibility of the client and should be prepared by them including footnotes.

The District does not have an internal control system available or the personnel with the needed expertise and knowledge to prepare the financial statements. The auditors draft the financial statement and notes. The district's management reviews the draft financial statements.

Management or employees in the normal course of performing their assigned functions may not prevent or detect financial statement misstatements in a timely manner.

The District has no one with the necessary expertise to prepare the financial statements and footnotes.

The District should retain an employee capable of preparing the financial statements and required footnotes.

Due to the size of the District, it is the decision of management to accept this deficiency in light of the costs and other considerations.

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

ROWVA CUSD #208  
33-048-2080-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:<sup>11</sup> 2020- 002 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?  
Year originally reported? 2009

3. Criteria or specific requirement

Duties of the school district personnel are to be segregated to reduce the risk of fraud so that no one individual controls all key aspects of a transaction. By doing this, the district ensures reliable financial reporting, effective, and efficient operations, and compliance with applicable laws and regulations.

4. Condition

A member of the district's staff has substantial control over key aspects of the transactions and events within the internal control system. Duties have been segregated as much as possible due to the size of the available staff. The Superintendent and the Board of Education reviews accounting processes.

5. Context<sup>12</sup>

The above condition is an ongoing issue for the school district.

6. Effect

Transactions could be altered by District personnel in error or in an effort to commit fraud.

7. Cause

The number of personnel performing accounting functions limit the ability of the district to have adequate segregation of duties over accounting transactions.

8. Recommendation

This type of weakness is common among school districts of this size and number of employees. The findings could be eliminated by hiring additional staff and separating accounting duties. However, this is not practical under current budget constraints.

9. Management's response<sup>13</sup>

This is a ongoing issue that will be continually monitored through review of financial information by the Superintendent and the Board of Education including development of additional segregation of duties among existing staff.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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

ROWVA CUSD #208  
33-048-2080-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:<sup>11</sup> 2020- 003 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?  
Year originally reported? 2019

3. Criteria or specific requirement

Per Illinois Compiled Statutes, total fund expenditures may not legally exceed the District's budgeted amounts.

4. Condition

For the year ending June 30, 2020 actual expenditures for the Municipal Retirement / Social Security and Tort funds exceeded the budget.

5. Context<sup>12</sup>

The approved budget establishes the authorized expenditures limitation in each fund.

6. Effect

Actual expenditures exceeded the budget in the above named funds.

7. Cause

The District did amend the budget, however actual expenditures still slightly exceeded the budgeted amounts for the year.

8. Recommendation

The superintendent will continue to closely review of expenditures and make any needed changes in the amended budget.

9. Management's response<sup>13</sup>

The District will continue to monitor the difference between the budget and actual expenditures to ensure more oversight.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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

ROWVA CUSD #208  
33-048-2080-26  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>  
Year Ending June 30, 2020

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> <sup>20</sup>
2019-001	Preparation of Financial Statements and Footnotes	Repeating Finding- Corrective action is not practical in the current circumstances.
2019-002	Lack of Segregation of Duties	Repeating Finding- Corrective action is not practical in the current economic times.
2019-003	Expenditures in excess of Budget amounts	Repeat Finding - Corrective action was implemented and is being followed.

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> Current Status should include one of the following:

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

The notes to the financial statements are an integral part of this statement.