

CARROLLTON COMMUNITY UNIT
SCHOOL DISTRICT NO. 1

CARROLLTON, ILLINOIS

ANNUAL FINANCIAL REPORT AND
FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2020

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1

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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**

School District/Joint Agreement Information

School District/Joint Agreement Number:
40-031-0010-26
County Name:
GREENE
Name of School District/Joint Agreement:
CARROLLTON CUSD 1
Address:
950A THIRD STREET
City:
CARROLLTON
Email Address:
nwaters@c-hawks.org
Zip Code:
62016

Annual Financial Report

Type of Auditor's Report Issued:

Qualified Unqualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):
MR. MARK HALWACHS

Email Address:
mhalwachs@c-hawks.org

Telephone: **217-942-5314** Fax Number: **217-942-9259**

Signature & Date:
Mark Halwachs 9/29/2020

* 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)

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

0

Single Audit Status:

YES NO Are Federal expenditures greater than \$750,000?
YES NO Is all Single Audit Information completed and attached?
YES NO Were any financial statement or federal award findings issued?

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:
SCHEFFEL BOYLE
Name of Audit Manager:
DANIEL PHIPPS
Address:
106 W. COUNTY ROAD
City: **JERSEYVILLE** State: **IL** Zip Code: **62052**
Phone Number: **618-498-6841** Fax Number: **618-498-6842**
IL License Number (9 digit): **65.0259** Expiration Date: **9/30/2021**
Email Address:
danny.phipps@scheffelboyle.com

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone:

Signature & Date:

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)

1. **Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. 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.
4. **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.*
5. **Submit Paper Copy of AFR with Signatures**
 - a) 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.
 - b) 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.
 - c) 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](#)
6. **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.
7. **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.

See notes to financial statements.



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT
ON CASH BASIS SCHOOL DISTRICT FINANCIAL STATEMENTS
PRESENTED IN THE ILLINOIS STATE BOARD OF EDUCATION'S
STANDARDIZED PREPRINTED ANNUAL FINANCIAL REPORT FORMS

Board of Education
Carrollton Community Unit School District No. 1
Carrollton, Illinois

We have audited the accompanying financial statements of the Carrollton Community Unit School District No. 1 as of and for the year ended June 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note 2, the financial statements are prepared by Carrollton Community Unit School District No. 1, on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements prescribed by the Illinois State Board of Education.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 (cash basis) 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 above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Carrollton Community Unit School District No. 1 as of June 30, 2020, or 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 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The amount 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 effects of the matter described 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 arising from cash transactions of Carrollton Community Unit School District No. 1 as of June 30, 2020, and its revenues received and expenditures disbursed during the fiscal year then ended, on the basis of financial reporting provisions prescribed by the Illinois State Board of Education as described in Note 2.

Other Matters

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Carrollton Community Unit School District No. 1’s basic financial statements. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 26 and AA through AC, statistical section on pages 27 and 28 and the itemization schedule on page 34, is presented for the purposes of additional analysis and is not a required part of the basic 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 capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

The information on pages 27-30 and 35 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. 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 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, and the information on pages AD through AI, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion or provide any assurance on 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 September 21, 2020, on our consideration of Carrollton Community Unit School District No. 1's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of 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* in considering Carrollton Community Unit School District No. 1's internal control over financial reporting and compliance.



Jerseyville, Illinois
September 21, 2020



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

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
Carrollton Community Unit School District No. 1
Carrollton, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Carrollton Community Unit School District No. 1 as of and for the year ended June 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated September 21, 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 Governmental Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, on the cash basis of accounting, in accordance with financial reporting provisions permitted by the Illinois State Board of Education, which is a comprehensive 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 Carrollton Community Unit School District No. 1'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 the school district'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 a 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 a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Carrollton Community Unit School District No. 1's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Carrollton Community Unit School District No. 1's Response to Findings

Carrollton Community Unit School District No. 1's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Carrollton Community Unit School District No. 1's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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



Jerseyville, Illinois
September 21, 2020

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/2000 (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.

In addition to the financial statements being prepared on the regulatory, cash basis of accounting, the District has omitted disclosures required by GASB 54.

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

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

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

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

Date: _____

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

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Total						\$-

- Revenue Code (3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3500-Regular/Vocational Transportation, 3510-Sp Ed Transportation, 3950-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

Scheffel Boyle

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.

Scheffel Boyle
Signature

9/21/2020
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2019												
8	Equalized Assessed Valuation (EAV):										75,275,059		
9	Educational		Operations & Maintenance		Transportation		Combined Total			Working Cash			
10	Rate(s):	0.020571		+	0.004270		+	0.001878		=	0.026720		0.000146
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance			
16	5,787,032			5,693,860			93,172			2,128,281			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders			EBF/GSA Certificates			
23	0		+	0		+	0		+	0		+	0
24	Other		Total										
25	0		=	0									
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,										10,387,958	
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)				Acct								
37	Outstanding:.....				511		3,958,899						
38													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
53	Comments:												
54													
55													
56													
57													
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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: CARROLLTON CUSD 1
District Code: 40-031-0010-26
County Name: GREENE

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	2,128,281.00	0.368	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	5,787,032.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	5,693,860.00	0.984	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	5,787,032.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	2,133,832.00	134.91	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	15,816.28		Value	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	1,709,647.14		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	3
Long-Term Debt Outstanding (P3, Cell H37)		3,958,899.00	61.88	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		10,387,958.14		Value	0.30

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,217,984	202,927	28,488	297,839	36,223	146,154		53,503	12,435
5	Investments	120	165,814			74,335			174,933		
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		1,383,798	202,927	28,488	372,174	36,223	146,154	174,933	53,503	12,435
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	5,550	6		(5)					
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		5,550	6	0	(5)	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	55,166	50,000							
39	Unreserved Fund Balance	730	1,323,082	152,921	28,488	372,179	36,223	146,154	174,933	53,503	12,435
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		1,383,798	202,927	28,488	372,174	36,223	146,154	174,933	53,503	12,435

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

1	A	B	L	M	N
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
3				General Fixed Assets	General Long-Term Debt
4	CURRENT ASSETS (100)				
5	Cash (Accounts 111 through 115) ¹		140,595		
6	Investments	120			
7	Taxes Receivable	130			
8	Interfund Receivables	140			
9	Intergovernmental Accounts Receivable	150			
10	Other Receivables	160			
11	Inventory	170			
12	Prepaid Items	180			
13	Other Current Assets (Describe & Itemize)	190			
14	Total Current Assets		140,595		
15	CAPITAL ASSETS (200)				
16	Works of Art & Historical Treasures	210			
17	Land	220		121,982	
18	Building & Building Improvements	230		12,132,261	
19	Site Improvements & Infrastructure	240		1,845,730	
20	Capitalized Equipment	250		3,277,199	
21	Construction in Progress	260		2,140	
22	Amount Available in Debt Service Funds	340			28,488
23	Amount to be Provided for Payment on Long-Term Debt	350			3,930,411
24	Total Capital Assets			17,379,312	3,958,899
25	CURRENT LIABILITIES (400)				
26	Interfund Payables	410			
27	Intergovernmental Accounts Payable	420			
28	Other Payables	430			
29	Contracts Payable	440			
30	Loans Payable	460			
31	Salaries & Benefits Payable	470			
32	Payroll Deductions & Withholdings	480			
33	Deferred Revenues & Other Current Liabilities	490			
34	Due to Activity Fund Organizations	493	140,595		
35	Total Current Liabilities		140,595		
36	LONG-TERM LIABILITIES (500)				
37	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			3,958,899
38	Total Long-Term Liabilities				3,958,899
39	Reserved Fund Balance	714			
40	Unreserved Fund Balance	730			
41	Investment in General Fixed Assets			17,379,312	
42	Total Liabilities and Fund Balance		140,595	17,379,312	3,958,899

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	1,683,708	341,673	166,959	196,365	212,176	178,627	11,129	38,861	12,558
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	2,743,094	100,000	0	158,596	0	0	0	0	0
7	FEDERAL SOURCES	4000	534,303	0	0	18,164	0	0	0	0	0
8	Total Direct Receipts/Revenues		4,961,105	441,673	166,959	373,125	212,176	178,627	11,129	38,861	12,558
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,151,286	0	0	0	0	0	0	0	0
10	Total Receipts/Revenues		7,112,391	441,673	166,959	373,125	212,176	178,627	11,129	38,861	12,558
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	3,016,132	0	0	0	54,805	0	0	0	0
13	Support Services	2000	1,456,904	488,146	0	381,902	132,050	1,707,613	0	32,508	1,065,740
14	Community Services	3000	204,564	0	0	0	22,167	0	0	0	0
15	Payments to Other Districts & Governmental Units	4000	146,212	0	0	0	0	0	0	0	0
16	Debt Service	5000	0	0	329,946	0	0	0	0	0	0
17	Total Direct Disbursements/Expenditures		4,823,812	488,146	329,946	381,902	209,022	1,707,613	0	32,508	1,065,740
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,151,286	0	0	0	0	0	0	0	0
19	Total Disbursements/Expenditures		6,975,098	488,146	329,946	381,902	209,022	1,707,613	0	32,508	1,065,740
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		137,293	(46,473)	(162,987)	(8,777)	3,154	(1,528,986)	11,129	6,353	(1,053,182)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990			82,691						
44	Total Other Sources of Funds		0	0	82,691	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
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990						53,025			29,666
76	Total Other Uses of Funds		0	0	0	0	0	53,025	0	0	29,666
77	Total Other Sources/Uses of Funds		0	0	82,691	0	0	(53,025)	0	0	(29,666)
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		137,293	(46,473)	(80,296)	(8,777)	3,154	(1,582,011)	11,129	6,353	(1,082,848)
79	Fund Balances - July 1, 2019		1,240,955	249,394	108,784	380,956	33,069	1,728,165	163,804	47,150	1,095,283
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		1,378,248	202,921	28,488	372,179	36,223	146,154	174,933	53,503	12,435

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1,000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		1,485,754	308,417	166,602	130,871	79,938		10,548	30,419	12,167
6	Leasing Purposes Levy ⁸	1130	12,167								
7	Special Education Purposes Levy	1140	12,167								
8	FICA/Medicare Only Purposes Levies	1150					76,874				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		1,510,088	308,417	166,602	130,871	156,812	0	10,548	30,419	12,167
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	14,478	24,516		15,649	55,000			5,000	
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		14,478	24,516	0	15,649	55,000	0	0	5,000	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413				36,801					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				11,138					
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				675					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					48,614					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	5,012	997	357	1,231	364	1,707	581	187	391
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		5,012	997	357	1,231	364	1,707	581	187	391
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	67								
70	Sales to Pupils - Breakfast	1612	5								
71	Sales to Pupils - A la Carte	1613	2,091								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	2,138								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		4,301								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	23,445								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	18,722								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	58,320	415							
82	Total District/School Activity Income		100,487	415							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	17,998								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		17,998								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		400							
96	Contributions and Donations from Private Sources	1920	2,500								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	12,868							3,255	
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	8,938								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						176,920			
104	Payment from Other Districts	1991	80								
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	2,225								
107	Other Local Revenues (Describe & Itemize)	1999	4,733	6,928							
108	Total Other Revenue from Local Sources		31,344	7,328	0	0	0	176,920	0	3,255	0
109	Total Receipts/Revenues from Local Sources	1000	1,683,708	341,673	166,959	196,365	212,176	178,627	11,129	38,861	12,558

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	2,161,204	50,000							
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	Total Unrestricted Grants-In-Aid		2,161,204	50,000	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	21,150								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120	2,467								
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	Total Special Education		23,617	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220	17,296								
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	14,838								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		32,134	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	2,488								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	7,106								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				88,368					
153	Transportation - Special Education	3510				70,228					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		158,596	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	515,795								
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925		50,000							
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	750								
169	Total Restricted Grants-In-Aid		581,890	50,000	0	158,596	0	0	0	0	0
170	Total Receipts from State Sources	3000	2,743,094	100,000	0	158,596	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	26,867								
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		26,867	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	102,499								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	39,785								
194	Summer Food Service Program	4225	69,413								
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299	33,986								
198	Total Food Service		245,683								0
199	TITLE I										
200	Title I - Low Income	4300	181,972								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399									
204	Total Title I		181,972	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400									
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		0	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	646								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	16,098								
214	Fed - Spec Education - IDEA - Room & Board	4625	31,673								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		48,417	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	6,136								
220	CTE - Other (Describe & Itemize)	4799									
221	Total CTE - Perkins		6,136	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932									
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	10,045								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	15,183								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998				18,164					
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		534,303	0	0	18,164	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	534,303	0	0	18,164	0	0	0	0	0
268	Total Direct Receipts/Revenues		4,961,105	441,673	166,959	373,125	212,176	178,627	11,129	38,861	12,558

**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	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	1,495,219	170,253	111,004	146,599	3,440				1,926,515	1,931,896
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	105,670	18,736	2,329	13,849	17,864				158,448	164,101
8	Special Education Programs (Functions 1200-1220)	1200	419,766	48,550	1,147	632					470,095	474,194
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	66,504	14,265	18,860	7,689	34,630				141,948	133,126
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	137,252	14,403	7,915	14,411	5,638				179,619	181,373
14	Interscholastic Programs	1500	46,213	1,067	22,648	16,088		4,225			90,241	96,688
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	15,754	245	317	678					16,994	17,272
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						32,272			32,272	50,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction ³⁰	1000	2,286,378	267,519	164,220	199,946	61,572	36,497	0	0	3,016,132	3,048,650
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	55,399	7,088		126					62,613	62,949
37	Guidance Services	2120	41,350	6,780	1,724	248					50,102	50,303
38	Health Services	2130	44,423	6,143	1,679	1,319	516				54,080	54,404
39	Psychological Services	2140	640	10	27,413	1,515					29,578	29,578
40	Speech Pathology & Audiology Services	2150			49,400						49,400	58,850
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	141,812	20,021	80,216	3,208	516	0	0	0	245,773	256,084
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	4,573	67	18,610						23,250	27,356
45	Educational Media Services	2220	5,660	13	3,267	4,716					13,656	13,807
46	Assessment & Testing	2230			13,307						13,307	22,210
47	Total Support Services - Instructional Staff	2200	10,233	80	35,184	4,716	0	0	0	0	50,213	63,373
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			85,414	1,074		4,882			91,370	100,300
50	Executive Administration Services	2320	152,885	5,905	1,976						160,766	161,264
51	Special Area Administration Services	2330	13,372	41	5,725	5,883					25,021	25,515
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	166,257	5,946	93,115	6,957	0	4,882	0	0	277,157	287,079

**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
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	295,347	63,749	515			669			360,280	364,715
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	295,347	63,749	515	0	0	669	0	0	360,280	364,715
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	112,548	18,459	19,952	3,789					154,748	157,600
61	Operation & Maintenance of Plant Services	2540	68,283	6,178	47,982	24,771	2,809				150,023	147,578
62	Pupil Transportation Services	2550			36,192						36,192	36,192
63	Food Services	2560	66,497	14,462	1,462	100,097					182,518	186,158
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	247,328	39,099	105,588	128,657	2,809	0	0	0	523,481	527,528
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	200
74	Total Support Services	2000	860,977	128,895	314,618	143,538	3,325	5,551	0	0	1,456,904	1,498,979
75	COMMUNITY SERVICES (ED)	3000	126,854	8,547	30,815	36,856	1,492				204,564	216,306
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120						106,006			106,006	106,006
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			3,227						3,227	3,227
84	Total Payments to Other Govt Units (In-State)	4100			3,227			106,006			109,233	109,233
85	Payments for Regular Programs - Tuition	4210						200			200	200
86	Payments for Special Education Programs - Tuition	4220						33,929			33,929	38,000
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						2,850			2,850	3,950
92	Total Payments to Other Govt Units -Tuition (In State)	4200						36,979			36,979	42,150
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			3,227			142,985			146,212	151,383
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
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	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		3,274,209	404,961	512,880	380,340	66,389	185,033	0	0	4,823,812	4,915,318
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										137,293	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	119,695	19,582	137,978	180,665	30,226				488,146	529,165
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	119,695	19,582	137,978	180,665	30,226	0	0	0	488,146	529,165
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	119,695	19,582	137,978	180,665	30,226	0	0	0	488,146	529,165
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		119,695	19,582	137,978	180,665	30,226	0	0	0	488,146	529,165
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(46,473)	

**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
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						109,310			109,310	109,311
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							220,000			220,000	220,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						636			636	1,272
172	Total Debt Services	5000			0			329,946			329,946	330,583
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			329,946			329,946	330,583
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(162,987)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	220,322	34,403	18,880	42,283	66,014				381,902	386,101
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	220,322	34,403	18,880	42,283	66,014	0	0	0	381,902	386,101
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT										0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		220,322	34,403	18,880	42,283	66,014	0	0	0	381,902	386,101
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,777)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		21,606							21,606	23,056
216	Pre-K Programs	1125		5,582							5,582	5,750
217	Special Education Programs (Functions 1200-1220)	1200		22,986							22,986	25,003
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250		949							949	949
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		1,974							1,974	2,038
223	Interscholastic Programs	1500		1,481							1,481	1,954
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		227							227	250
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		54,805							54,805	59,000
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		786							786	795
233	Guidance Services	2120		577							577	601
234	Health Services	2130		8,109							8,109	8,554
235	Psychological Services	2140		10							10	19
236	Speech Pathology & Audiology Services	2150									0	
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		9,482							9,482	9,969
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		74							74	134
241	Educational Media Services	2220		970							970	1,037
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		1,044							1,044	1,171
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		2,134							2,134	2,175

**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
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		2,316							2,316	2,582
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		4,450							4,450	4,757
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		13,420							13,420	14,166
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		13,420							13,420	14,166
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		20,117							20,117	21,564
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		32,865							32,865	34,919
267	Pupil Transportation Services	2550		38,571							38,571	40,149
268	Food Services	2560		12,101							12,101	12,467
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		103,654							103,654	109,099
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		132,050							132,050	139,162
280	COMMUNITY SERVICES (MR/SS)	3000		22,167							22,167	23,164
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			209,022				0			209,022	221,326
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,154	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			4,265	3,524	1,699,824				1,707,613	1,707,613
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	4,265	3,524	1,699,824	0	0	0	1,707,613	1,707,613
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	4,265	3,524	1,699,824	0	0	0	1,707,613	1,707,613
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,528,986)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pyrms	2362			18,993						18,993	18,993
321	Unemployment Insurance Payments	2363			7,799						7,799	7,799
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			5,716						5,716	5,717
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	32,508	0	0	0	0	0	32,508	32,509
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	32,508	0	0	0	0	0	32,508	32,509
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										6,353	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530			1,065,740						1,065,740	1,065,740
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	1,065,740	0	0	0	0	0	1,065,740	1,065,740
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	1,065,740	0	0	0	0	0	1,065,740	1,065,740
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
364	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	1,065,740	0	0	0	0	0	1,065,740	1,065,740
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,053,182)	

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 1 – DISTRICT GENERAL PROFILE

Carrollton Community Unit School District No. 1 (“District”) is located in Greene County, Illinois. The majority of the District’s land is residential and agricultural in nature. The District serves the towns of Carrollton and Eldred and other unincorporated areas in Greene County. The City of Carrollton is the largest community in the District.

NOTE 2 – SUMMARY OF SIGNIFICANT POLICIES

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

A. Basis of Presentation - Fund Accounting

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.

The Education Fund and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds. Special Education expenditures are included in these funds.

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

The Tort Fund is used to record the taxes levied for tort immunity or tort judgment purposes and the related expenditures.

The Capital Projects and Fire Prevention and Safety Fund are used to account for the financial resources to be used for the improvements or repairs of facilities from school facility occupation tax proceeds or that are found to be required in a life safety survey.

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

NOTE 2 – SUMMARY OF SIGNIFICANT POLICIES (Continued)

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.

The Agency Funds (Activity Funds) include both High School and Elementary 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 amounts due to the activity fund organizations are equal to the assets.

Account Groups

General Fixed Assets Account Group – This account group is established to account for all fixed assets of the District. This account group is not a “fund”. It is only concerned with the measurement of financial position. It is not involved with measurement of results of operations.

General Long-Term Debt Account Group – This account group is established to account for all long-term debt of the District and for those long-term liabilities to be liquidated with resources to be provided in future periods.

B. Basis of Accounting

The financial statements reflect cash basis accounting in which revenue is recognized when received and expenditures are recognized when paid. The financial statements do not give effect to accounts receivable, accounts payable and accrued items and, accordingly, do not intend to present financial position and results of operations in conformity with generally accepted accounting principles. These financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts.

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

C. Reporting Entity

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

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

The joint agreements have been determined not to be part of the reporting entity after applying the manifestation 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 or operations of 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.

NOTE 2 – SUMMARY OF SIGNIFICANT POLICIES (Continued)

D. Budgets and Budgetary Accounting

The budget for all governmental fund types and for the expendable trust fund 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 Illinois Statutes. The budget was passed on September 23, 2019 and amended on June 22, 2020.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. During July or August, 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. Adoption of Accounting Pronouncements

The District implemented the following account pronouncement for the fiscal year ending June 30, 2020:

GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements, which improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

F. Cash and Cash Equivalents

In general, cash and cash equivalents include cash on hand, demand deposits, and certificates of deposit maturing within 90 days.

G. Investments

Investments represent certificates of deposit or other interest bearing instruments that the District considers investments and are recorded at cost which approximates fair value. 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.

NOTE 2 – SUMMARY OF SIGNIFICANT 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 individual funds and capitalized at cost in the general fixed assets account group, except that land acquired prior to June 30, 1975, is stated at estimated original cost as determined by appraisals as of that date. Donated general fixed assets are stated at estimated fair value as of the date of acquisition. The District's capitalization threshold for capital assets is \$500. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

I. Regulatory – Fund Balance Reporting

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

J. Use of 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 receipts and expenditures during the period. Actual results could differ from those estimates.

NOTE 3 – PROPERTY TAXES

The District's property tax is levied each year on or before the last Tuesday in December on all taxable real property located in the District. The 2019 levy was passed by the board on December 19, 2019. Property taxes attach as an enforceable lien on property as of January 1 and are payable in installments in the subsequent year, generally August and October. The County bills the taxpayers and collections are remitted to the County Collector. The County Collector disburses the tax collections to the District as they are received. Property taxes recorded in these financial statements are from the 2018 and prior tax 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	Actual Rate	
	<u>Rate</u>	<u>2019</u>	<u>2018</u>
Education	4.00000	2.05705	2.10027
Operations & Maintenance	0.75000	0.42701	0.43598
Fire Prevention & Safety	0.10000	0.01685	0.01720
Transportation	As Needed	0.18780	0.18500
Municipal Retirement	As Needed	0.11068	0.11300
Working Cash	0.05000	0.01461	0.01491
Special Education	0.80000	0.01685	0.01720
Tort & Liability Insurance	As Needed	0.03552	0.04300
Social Security	As Needed	0.10644	0.10867
Bonds & Interest	As Needed	0.35003	0.23551
Lease and Computer Technology	0.10000	0.01685	0.01720
Total		<u>3.33969</u>	<u>3.28794</u>

NOTE 4 – SPECIAL TAX LEVIES AND RESTRICTED EQUITY

Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The expenditures disbursed exceeded the revenues received. As such, no restricted fund balance related to special education exists as of June 30, 2020.

NOTE 5 – CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by Illinois Compiled Statutes.

At June 30, 2020 the bank balances of the District's deposits (excluding agency funds), were \$2,509,666 and the carrying amounts were \$2,410,635, which includes imprest funds.

A. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by purchasing short-term investments. The District held no certificates of deposit at June 30, 2020.

B. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District has no investments with a credit risk.

C. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. As of June 30, 2020, all District deposits were covered by FDIC insurance or collateralized by the pledging financial institution.

NOTE 6 – CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Land	\$ 121,982			\$ 121,982
Construction in Progress	2,140			2,140
Buildings and Improvements	9,398,671	\$ 2,733,590		12,132,261
Site Improvement	1,845,730			1,845,730
Equipment	3,148,837	128,362		3,277,199
Total General Fixed Assets	<u>\$ 14,517,360</u>	<u>\$ 2,861,952</u>	<u>\$ -</u>	<u>\$ 17,379,312</u>

NOTE 7 – CHANGES IN LONG-TERM DEBT

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

	Balance at July 1, 2019	Increases	Decreases	Balance at June 30, 2020	Due Within One Year
2013 Refunding Bonds	\$ 755,000		\$ 145,000	\$ 610,000	\$ 150,000
2017 G.O. (Alternate Revenue Source) Bonds	290,000		45,000	245,000	45,000
2019 G.O. Bonds Series A	1,020,000			1,020,000	65,000
2019 G.O. (ARS) Bonds Series B	1,575,000		30,000	1,545,000	25,000
2017 Capital Lease - 6 Buses	359,005		359,005		
2020 Capital Lease - 6 Buses		\$ 538,899		538,899	88,045
	<u>\$3,999,005</u>	<u>\$ 538,899</u>	<u>\$ 579,005</u>	<u>\$ 3,958,899</u>	<u>\$ 373,045</u>

2013 Refunding School Bonds

Original issue of \$1,455,000 dated September 26, 2013 provides for serial retirement of principal on November 1 and interest payable on November 1 and May 1 at varying rates from 2.00% to 3.35%.

The annual requirements to amortize this bond payable at June 30, 2020 are as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 150,000	\$ 17,473	\$ 167,473
2022	150,000	12,897	162,897
2023	150,000	7,872	157,872
2024	160,000	2,680	162,680
	<u>\$ 610,000</u>	<u>\$ 40,922</u>	<u>\$ 650,922</u>

2017 Alternate Revenue Source G.O. Bonds

Original issue of \$335,000 dated June 27, 2017 provides for serial retirement of principal on December 1 and interest payable on December 1 and June 1 at 3.00%.

The annual requirements to amortize this bond payable at June 30, 2020 are as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 45,000	\$ 6,675	\$ 51,675
2022	50,000	5,250	55,250
2023	50,000	3,750	53,750
2024	50,000	2,250	52,250
2025	50,000	750	50,750
	<u>\$ 245,000</u>	<u>\$ 18,675</u>	<u>\$ 263,675</u>

NOTE 7 – CHANGES IN LONG-TERM DEBT (Continued)

2019 G.O. Limited Tax School Bonds Series A

Original issue of \$1,020,000 dated June 27, 2019 provides for serial retirement of principal on December 1 and interest payable on December 1 and June 1 at varying rates from 2.10% to 4.00%.

The annual requirements to amortize this bond payable at June 30, 2020 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 65,000	\$ 31,000	\$ 96,000
2022	65,000	29,050	94,050
2023	65,000	27,393	92,393
2024	70,000	25,975	95,975
2025	70,000	24,505	94,505
2026	70,000	22,948	92,948
2027	75,000	21,243	96,243
2028	75,000	19,481	94,481
2029	75,000	17,100	92,100
2030	80,000	14,000	94,000
2031	85,000	10,700	95,700
2032	85,000	7,300	92,300
2033	90,000	3,800	93,800
2034	50,000	1,000	51,000
	<u>\$ 1,020,000</u>	<u>\$ 255,495</u>	<u>\$ 1,275,495</u>

NOTE 7 – CHANGES IN LONG-TERM DEBT (Continued)

2019 Alternate Revenue Source G.O. Bonds Series B

Original issue of \$1,575,000 dated June 27, 2019 provides for serial retirement of principal on December 1 and interest payable on December 1 and June 1 at varying rates from 2.10% to 4.00%.

The annual requirements to amortize this bond payable at June 30, 2020 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 25,000	\$ 53,200	\$ 78,200
2022	25,000	52,450	77,450
2023	25,000	51,700	76,700
2024	25,000	50,950	75,950
2025	25,000	50,294	75,294
2026	80,000	49,112	129,112
2027	85,000	47,256	132,256
2028	85,000	45,238	130,238
2029	85,000	43,112	128,112
2030	90,000	40,925	130,925
2031	95,000	37,900	132,900
2032	95,000	34,100	129,100
2033	100,000	30,200	130,200
2034	105,000	26,100	131,100
2035	110,000	21,800	131,800
2036	115,000	17,300	132,300
2037	120,000	12,600	132,600
2038	125,000	7,700	132,700
2039	130,000	2,600	132,600
	<u>\$ 1,545,000</u>	<u>\$ 674,537</u>	<u>\$ 2,219,537</u>

Capital Lease

During the year ended June 30, 2020, the District contracted with Santander Leasing LLC for 6 buses and retired a 2017 capital lease for 6 buses. The terms of this new 5 year capital lease requires 6 payments with implied interest on an annual basis. Payments are due in July with the initial payment due July 28, 2020 and the 5 remaining lease payments with interest are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 88,045		\$ 88,045
2022	75,904	\$ 12,142	88,045
2023	77,948	10,097	88,045
2024	101,422	7,998	109,420
2025	104,153	5,267	109,420
2026	91,428	2,463	93,891
	<u>\$ 538,899</u>	<u>\$ 37,967</u>	<u>\$ 576,866</u>

NOTE 8 – LEASES

Copier Lease

During the year ended June 30, 2018, the District contracted with CDS Office Technologies for a new copier lease agreement. The lease agreement requires 48 payments in the amount of \$933 beginning May 2018. Future minimum lease payments for the copier lease agreement are as follows for the year ending:

June 30, 2021	\$ 11,196
June 30, 2022	<u>9,330</u>
	<u>\$ 20,526</u>

Chromebook Leases

During the year ended June 30, 2019, the District contracted with Hewlett-Packard Financial Services Company for a lease agreement for 200 chromebooks. The terms of this lease agreement requires 3 annual payments of principal and interest of \$16,711 beginning in August 2019. The remaining lease payments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
June 30, 2021	\$ 15,258	\$ 1,453	\$ 16,711
June 30, 2022	<u>15,968</u>	<u>743</u>	<u>16,711</u>
	<u>\$ 31,226</u>	<u>\$ 2,196</u>	<u>\$ 33,422</u>

Computer Lease

During the year ended June 30, 2020, the District contracted with TEQlease Education Finance for 190 computers. The terms of this lease agreement requires 3 annual payments of principal and interest of \$37,240 due in July with the first payment due July 1, 2020. This payment was not made as of June 30, 2020. The remaining lease payments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
June 30, 2021	\$ 36,218	\$ 1,022	\$ 37,240
June 30, 2022	33,134	4,106	37,240
June 30, 2023	<u>35,127</u>	<u>2,113</u>	<u>37,240</u>
	<u>\$ 104,479</u>	<u>\$ 7,241</u>	<u>\$ 111,720</u>

NOTE 9 – RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

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

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

TRS issues a publicly available financial report that can be obtained at <https://trsil.org/financial/cafrs/fy2018>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

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 I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$2,118,473 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 \$15,348 and are deferred because they were paid after the June 30, 2019 measurement date.

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

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

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 \$70,837 were paid from federal and special trust funds that required employer contributions of \$7,551. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$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 District realized a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount realized by the District 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 district were as follows:

District's proportionate share of the net pension liability	\$ 274,159
State's proportionate share of the net pension liability associated with the employer	<u>19,511,595</u>
Total	<u>\$19,785,754</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 District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0003380165 percent, which was an increase (decrease) of (0.0000067106) percent from its proportion measured as of June 30, 2018.

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

For the year ended June 30, 2020, the District realized pension expense of \$2,118,473 and revenue of \$2,118,473 for support provided by the state. At June 30, 2020, the District realized deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,495	
Net Difference between projected and actual earnings on pension plan investments	434	
Changes of assumptions	6,143	\$ 5,262
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,919	426,261
Employer contributions subsequent to the measurement date	22,899	
Total	\$ 35,890	\$ 431,523

\$22,899 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 expense as follows in these reporting years:

Year ended June 30:

2021	\$ (117,329)
2022	(125,168)
2023	(120,693)
2024	(55,031)
2025	(311)
Total	\$ (418,532)

Actuarial assumptions

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

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

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

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.30%
U.S. equities small/mid cap	2.0%	7.70%
International equities developed	13.6%	7.00%
Emerging market equities	3.4%	9.50%
U.S. bonds core	8.0%	2.20%
U.S. bond high yield	4.2%	4.00%
International debt developed	2.2%	1.10%
Emerging international debt	2.6%	4.40%
Real estate	16.0%	5.20%
Commodities (real return)	4.0%	1.80%
Hedge funds (absolute return)	14.0%	4.10%
Private equity	15.0%	9.70%
Total	100%	

Discount Rate. At June 30, 2019, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2018 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

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

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 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%)
District’s proportionate share of the net pension liability	\$334,861	\$274,159	\$224,250

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.

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

B. Illinois Municipal Retirement Fund

Plan Description. The District’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District’s plan is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. 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. That report is available for download at www.imrf.org.

Benefits Provided. The District’s defined benefit pension plan has two tiers. Employees hired before January 1, 2011, are eligible for Tier I benefits. Tier I employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier I employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent 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 paid equal to 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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
- ½ of the increase in the Consumer Price Index of the original pension amount.

At December 31, 2019, the following employees were covered by the Plan:

Retirees and Beneficiaries currently receiving benefits	43
Inactive Plan Members entitled to but not yet receiving benefits	32
Active Plan Members	<u>39</u>
Total	<u>114</u>

Contributions. As set by statute, the District’s Regular plan members are required to contribute 4.50 percent 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 required contribution rate for calendar year 2019 was 9.75 percent. For the fiscal year ended June 30, 2020, the District contributed \$100,133 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 the IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

The long term expected rate of return on 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 Plan investment expenses 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 are summarized in the following table as of December 31, 2019:

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

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

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

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

NOTE 9 – RETIREMENT FUND COMMIMENTS (Continued)

Changes in District’s Net Pension Liability. Changes in the District’s net pension liability for the year ended December 31, 2019, were as follows:

	Total Pension Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance, December 31, 2018	\$ 5,845,848	\$ 5,010,133	\$ 835,715
Changes for the year:			
Service Cost	89,850		89,850
Interest	413,950		413,950
Difference between expected and actual experience of the Total Pension Liability	(13,378)		(13,378)
Changes of assumptions			
Contributions- employer		86,407	(86,407)
Contributions-employees		39,880	(39,880)
Net investment income		978,188	(978,188)
Benefit payments, including refunds of Employee Contributions	(362,248)	(362,248)	0
Other (Net Transfer)		(37,422)	37,422
Net Changes	\$ 128,174	\$ 704,805	\$ (576,631)
Balance, December 31, 2019	\$ 5,974,022	\$ 5,714,938	\$ 259,084

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the plan’s net pension liability calculated using the Single Discount Rate of 7.25 percent, as well as, what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25 percent) or 1 percentage point higher (8.25 percent) than the current rate:

	<u>Discount Rate</u>	<u>Net Pension Liability (Asset)</u>
1% decrease	6.25%	\$ 862,155
Current discount rate	7.25%	259,084
1% increase	8.25%	(247,866)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources. For the year ended December 31, 2019, the District realized pension expense of \$155,386. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,068	\$ 8,950
Changes in assumptions	27,959	
Net difference between projected and actual earnings on pension plan investments	455,944	722,288
Contributions after Measurement Date	54,528	
Total	\$ 539,499	\$ 731,238

NOTE 9 – RETIREMENT FUND COMMITMENTS (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending December 31,

2020	\$ (56,098)
2021	(90,365)
2022	25,167
2023	(124,971)
Total	<u>\$ (246,267)</u>

C. Aggregate Pension Reporting

The District recognized pension benefit of \$45,291 for TRS and pension expense of \$155,386 for IMRF, for an aggregate pension expense of \$110,095 for all retirement fund commitments on a cash basis for the year ended June 30, 2020.

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

A. Teacher Health Insurance Security Fund

General Information about the Postemployment Benefit Plan Other than Pensions

Plan description. The District participates in the Teachers' Health Insurance Security (THIS) Fund which accounts for the Teacher Retirement Insurance Program of Illinois (TRIP or Plan). TRIP is 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. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) which established the eligibility and benefit provisions of the plan.

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

A summary of the post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. 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>).

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2020. State of Illinois contributions were \$32,813 and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the employer paid \$24,345 to the THIS Fund.

B. Other Postemployment Benefits

Plan Description. The District has not established a policy providing for a payment of a portion of the health care insurance premiums for retired IMRF employees. Retired IMRF employees, however, may be eligible for health insurance continuation under COBRA (federal legislation) or under Public Act 86-44 (Illinois legislation), or both.

Neither of these laws require the District to pay any portion of the cost of retiree's health insurance. The District does not have any retirees receiving any other postemployment benefits, as they are required to pay 100 percent of the other contributions for coverage.

NOTE 11 – LIABILITY FOR COMPENSATED ABSENCES

Employees are allowed to accrue twelve sick days and two personal days each year to a limit of 300 days. Personal and sick leave do not vest under the District's policy and accordingly, employees can only utilize sick leave when sick and personal leave for personal reasons is approved by their supervisor. As the District prepares its financial statements on the cash basis of accounting, a liability for unused sick leave is not recorded in the financial statements.

Certified staff and non-certified staff not working twelve months per year do not receive paid vacations and are paid only for the number of days they are required to work each year.

Non-certified staff who work twelve months per year are granted vacation leave in varying amounts. In the event of termination, an employee is reimbursed for any unused accumulated leave. The District has not recorded a liability for unused vacation pay since vacation leave is used each year and prepares its financial statements on the cash basis of accounting. Vacation pay is charged to operations when taken by the employees of the District.

NOTE 12 – COMMON BANK ACCOUNT

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

Occasionally, certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the School Board. There were no overdrafts as of June 30, 2020.

NOTE 13 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss, including workers' compensation and employee health insurance, property, vehicular and liability insurance.

NOTE 14 – CONTINGENCIES

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

NOTE 15 – RESERVED FUND BALANCE

The reserved fund balance of \$55,166 as of June 30, 2020 in the Education Fund is restricted for the Griswold contribution. The Griswold Fund principal is to remain intact and the interest to be used by the Activity Funds.

NOTE 16 – INTERFUND ACTIVITY

At June 30, 2020, the District had no interfund receivable and payable balances.

Transfers are used to move receipts intended for debt service from the fund collecting the receipts to the debt service fund as the payments become due. Specifically, the Capital Projects Fund transferred \$53,025 and Fire Prevention and Safety transferred \$29,666 to the Debt Service Fund for this purpose during the year end June 30, 2020.

NOTE 17 – LEGAL DEBT MARGIN

At June 30, 2020, the legal debt margin of the District was as follows:

Assessed Valuation as of January 1, 2019	\$75,275,059
Legal Debt Margin %	13.8%
Debt Margin	10,387,958
Debt Outstanding	<u>3,958,899</u>
Legal Debt Margin Remaining	<u>\$ 6,429,059</u>

NOTE 18 – SUBSEQUENT EVENTS

The effect of subsequent events on the financial statements have been evaluated through the date of this report, which is the date the financial statements were (available to be) issued. From this evaluation, the following event was identified that met the criteria to be classified as a subsequent event.

On March 11, 2020, the World Health Organization declared the outbreak of coronavirus (COVID-19) a pandemic. The resulting restrictions on travel and quarantines imposed have had a negative impact on the U.S. economy and business activity globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition and future. The District's Board is actively monitoring the impact of the global situation on its financial condition and operations. Given the daily evolution of the COVID-19 outbreak and the global response to curb its spread, the District is not able to estimate the future effects of the COVID-19 outbreak on its results of operations or financial condition.

SUPPLEMENTAL INFORMATION

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT No. 1
ASSESSED VALUATION, PROPERTY TAX RATES,
EXTENSIONS AND COLLECTIONS
JUNE 30, 2020

GREENE COUNTY LEVY YEAR	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>ASSESSED VALUATION</u>	\$ 75,275,059	\$ 70,710,874	\$ 67,897,507
<u>TAX RATE</u>			
Education	2.05705	2.10027	2.11087
Operations, Building and Maintenance	0.42701	0.43598	0.43598
Bond & Interest	0.35003	0.23551	0.24311
Transportation	0.18780	0.18500	0.18500
Municipal Retirement	0.11068	0.11300	0.11562
Working Cash	0.01461	0.01491	0.01875
Tort Immunity	0.03552	0.04300	0.05493
Special Education	0.01685	0.01720	0.01875
Fire Prevention and Safety	0.01685	0.01720	0.01875
Social Security	0.10644	0.10867	0.10605
Lease and Computer Technology	0.01685	0.01720	0.01875
	<u>3.33969</u>	<u>3.28794</u>	<u>3.32656</u>
<u>EXTENSION</u>			
Education	\$ 1,548,446	\$ 1,485,119	\$ 1,433,228
Operations, Building and Maintenance	321,432	308,285	296,019
Bond & Interest	263,485	166,531	165,066
Transportation	141,366	130,815	125,610
Municipal Retirement	83,314	79,903	78,503
Working Cash	10,998	10,543	12,731
Tort Immunity	26,738	30,406	37,296
Special Education	12,684	12,162	12,731
Fire Prevention and Safety	12,684	12,162	12,731
Social Security	80,123	76,842	72,005
Lease and Computer Technology	12,684	12,162	12,731
	<u>\$ 2,513,954</u>	<u>\$ 2,324,930</u>	<u>\$ 2,258,651</u>
<u>COLLECTIONS</u>			
Education		\$ 1,485,754	\$ 1,437,010
Operations, building and maintenance		308,417	296,801
Bond & Interest		166,602	165,501
Transportation		130,871	125,942
Municipal retirement		79,938	78,711
Working cash		10,548	12,764
Tort immunity		30,419	37,394
Special education		12,167	12,764
Fire prevention and safety		12,167	12,764
Social security		76,874	72,196
Lease and computer technology		12,167	12,764
	<u>*</u>	<u>\$ 2,325,924</u>	<u>\$ 2,264,611</u>

* Uncollected

ACTIVITY FUNDS

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
HIGH SCHOOL ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Cash Receipts	Cash Disbursements	Balance June 30, 2020
Class of 2019	\$ 182	\$ -	\$ -	\$ 182
Class of 2020	1,484	1,438	947	1,975
Class of 2021	5,489	1,187	867	5,809
Class of 2022	749	1,291	466	1,574
Class of 2023	-	822	82	740
Art Club	70	65	-	135
Baseball Fund	889	2,045	2,408	526
Boy's Basketball Fund	2,457	5,289	4,224	3,522
Girl's Basketball Tournament	22,294	12,180	7,531	26,943
Biology Club	74	-	-	74
Cheerleaders	1,241	10,695	9,829	2,107
Civics Club	5,888	3,327	5,369	3,846
Cross Country Fund	1,656	6	-	1,662
Faculty Soda	5,367	4,951	5,360	4,958
Future Business Leaders of America	4,266	18,526	15,224	7,568
Future Farmers of America (FFA)	11	22,948	13,854	9,105
Football Fund	183	24,173	20,765	3,591
Girls Basketball Fund	7,939	10,326	9,895	8,370
Softball Fund	7,609	3,682	2,772	8,519
Golf	13	-	-	13
Griswold Fund	1,804	103	-	1,907
Industrial Arts Club (IA)	573	772	505	840
Information Technology Club (IT)	795	3	-	798
Band & Chorus	2,132	227	336	2,023
Musical Productions	315	1	-	316
National Honor Society (NHS)	885	1,642	1,668	859
Scholastic Bowl	2,878	10	-	2,888
Spanish Club	484	5,965	5,289	1,160
Student Assistance Fund	48	-	-	48
Student Council	1,714	906	1,035	1,585
Co-Ed Track	1,770	6	810	966
Carrollton Invitational Track Meet	3,053	10	352	2,711
Track Resurface	2,777	168	2,945	-
HS Volleyball	3,586	1,709	3,918	1,377
Wrestling	162	-	162	-
Yearbook	2,903	2,451	4,418	936
B BKB Regional	855	2	857	-
B BKB Regional FY19	66	-	-	66
Football Playoffs	782	4,158	3,977	963
Volleyball Regionals	-	2,977	2,322	655
International Club	204	1,785	962	1,027
Lifeskills Class	124	-	50	74
Trapshooting	2,957	6,548	3,682	5,823
	<u>\$ 98,728</u>	<u>\$ 152,394</u>	<u>\$ 132,881</u>	<u>\$ 118,241</u>

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
ELEMENTARY SCHOOL ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Cash Receipts	Cash Disbursements	Balance June 30, 2020
5th & 6th Boys Basketball	\$ 808	\$ -	\$ -	\$ 808
5th & 6th Girls Basketball	345	-	-	345
GS Field Trip Activity Fund	884	-	-	884
Donation - Extra Milk	940	300	84	1,156
Griswold Fund	670	96	-	766
IESA Tournament	6,039	-	-	6,039
J.H. Band	125	20	-	145
J.H. Baseball Boosters	364	1,146	1,229	281
J.H. Boys Basketball	249	-	238	11
J.H. Cross Country	500	-	-	500
J.H. Girls Basketball	191	-	189	2
J.H. Golf	91	-	-	91
J.H. Softball Boosters	25	1,205	1,192	38
J.H. Track	2	-	-	2
J.H. Volleyball Boosters	4,847	850	-	5,697
Library Activities	325	2,002	2,002	325
PBIS	325	-	55	270
Principal's Office	119	124	198	45
Scholastic Bowl	149	-	-	149
Science Camp	27	-	-	27
Science Club/Recycle	488	-	-	488
Soda Machine	844	1,717	1,381	1,180
Speech Club	244	-	-	244
Student Council	2,550	648	734	2,464
JH Academic Incentives	235	-	-	235
JH Robotics	162	-	-	162
	<u>\$ 21,548</u>	<u>\$ 8,108</u>	<u>\$ 7,302</u>	<u>\$ 22,354</u>

OTHER INFORMATION

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy & Prior Levies) *	Taxes Received (from the 2019 Levy)	(from Taxes Received (from 2018 & Prior Levies)	Total Estimated Taxes (from the 2019 Levy)	Estimated Taxes Due (from the 2019 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	1,485,754		1,485,754	1,548,446	1,548,446
5	Operations & Maintenance	308,417		308,417	321,432	321,432
6	Debt Services **	166,602		166,602	263,485	263,485
7	Transportation	130,871		130,871	141,366	141,366
8	Municipal Retirement	79,938		79,938	83,314	83,314
9	Capital Improvements	0		0		0
10	Working Cash	10,548		10,548	10,998	10,998
11	Tort Immunity	30,419		30,419	26,738	26,738
12	Fire Prevention & Safety	12,167		12,167	12,684	12,684
13	Leasing Levy	12,167		12,167	12,684	12,684
14	Special Education	12,167		12,167	12,684	12,684
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	76,874		76,874	80,123	80,123
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	2,325,924	0	2,325,924	2,513,954	2,513,954
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding	Beginning	Issued	Retired	Outstanding				
		July 1, 2019	July 1, 2019	July 1, 2019 thru	July 1, 2019 thru	Ending June 30, 2020				
		July 1, 2019	July 1, 2019	June 30, 2020	June 30, 2020					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	General State Aid/Evidence-Based Funding Anticipation Certificates									
25	Total (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue	Amount of Original Issue	Type of Issue *	Outstanding	Issued	Any differences	Retired	Outstanding Ending	Amount to be Provided
		(mm/dd/yy)			Beginning July 1, 2019	July 1, 2019 thru	(Described and Itemize)	July 1, 2019 thru	June 30, 2020	for Payment on Long-
						June 30, 2020		June 30, 2020		Term Debt
31	2013 Refunding School Bonds	09/26/13	1,455,000	3	755,000			145,000	610,000	581,512
32	2017 G.O. Alternate Revenue Source Bonds	06/27/17	335,000	8	290,000			45,000	245,000	245,000
33	2017 Capital Lease - 6 Buses	07/15/17	478,253	7	359,005			359,005	0	0
34	2019 G.O. School Bonds (Series A)	06/27/19	1,020,000	6	1,020,000				1,020,000	1,020,000
35	2019 G.O. School Alternate Revenue Source Bonds (Series B)	06/27/19	1,575,000	8	1,575,000			30,000	1,545,000	1,545,000
36	2020 Capital Lease - 6 Buses	03/26/20	538,899	7		538,899			538,899	538,899
37									0	0
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49			5,402,152		3,999,005	538,899	0	579,005	3,958,899	3,930,411
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 Capital Lease			
53	2. Funding Bonds			5. Tort Judgment Bonds			8. Other Alternate Revenue Source			
54	3. Refunding Bonds			6. Building Bonds			9. Other			

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2019									125,472	
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		12,167			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					8,938
8	School Facility Occupation Tax Proceeds					30 or 60-1983				176,920	
9	Driver Education					10 or 20-3370					7,106
10	Other Receipts (Describe & Itemize)									1,707	
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	12,167	0	178,627	16,044
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		12,167			
15	Facilities Acquisition & Construction Services					20 or 60-2530					16,994
16	Tort Immunity Services					10, 20, 40-2360-2370				157,945	
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services										
22	Other Disbursements (Describe & Itemize)										
23	Total Disbursements						0	12,167	0	157,945	16,994
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	146,154	(950)
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	146,154	(950)
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29											
30	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?								
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

See notes to financial statements.

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	121,982			121,982						121,982
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	9,398,671	2,733,590		12,132,261	50	4,210,108	187,973		4,398,081	7,734,180
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,845,730			1,845,730	20	485,206	158,340		643,546	1,202,184
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	1,873,761	86,429		1,960,190	10	1,684,251	31,811		1,716,062	244,128
13	5 Yr Schedule	252	693,386			693,386	5	293,145	60,754		353,899	339,487
14	3 Yr Schedule	253	581,690	41,933		623,623	3	523,212	35,990		559,202	64,421
15	Construction in Progress	260	2,140			2,140	--					2,140
16	Total Capital Assets	200	14,517,360	2,861,952	0	17,379,312		7,195,922	474,868	0	7,670,790	9,708,522
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								474,868			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	4,823,812
9	O&M	Expenditures 15-22, L151		Total Expenditures		488,146
10	DS	Expenditures 15-22, L174		Total Expenditures		329,946
11	TR	Expenditures 15-22, L210		Total Expenditures		381,902
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		209,022
13	TORT	Expenditures 15-22, L342		Total Expenditures		32,508
14						
16				Total Expenditures	\$	6,265,336
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125	Pre-K Programs		140,584
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600	Summer School Programs		0
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		32,272
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000	Community Services		203,072
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		146,212
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		66,389
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		30,226
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		220,000
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		66,014
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		5,582
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		22,167
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						
78				Total Deductions for OEPP Computation (Sum of Lines 18 - 76)	\$	932,518
79				Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		5,332,818
80				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		528.00
81				Estimated OEPP (Line 78 divided by Line 79)	\$	10,100.03

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
86	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		36,801
87	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		11,138
88	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
89	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
90	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
91	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
92	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		675
93	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
94	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
95	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		4,301
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		106,902
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		17,998
98	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
100	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
101	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		400
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		80
105	ED	Revenues 9-14, L105, Col C	1993	Other Local Fees (Describe & Itemize)		2,225
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		23,617
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		32,134
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
109	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		2,488
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
111	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		7,106
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		158,596
113	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
114	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
115	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
121	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		50,000
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		750
123	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		26,867
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		245,683
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		181,972
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		16,098
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		31,673
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		6,136
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
135	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
136	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
137	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
139	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
140	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
141	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		0
142	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
143	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
145	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		10,045
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		15,183
147	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		18,164
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		184,421
149	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0
175				Total Deductions for PCTC Computation Line 85 through Line 173	\$	1,185,453
176				Net Operating Expense for Tuition Computation (Line 78 minus Line 175)		4,147,365
177				Total Depreciation Allowance (from page 26, Line 18, Col I)		474,868
178				Total Allowance for PCTC Computation (Line 176 plus Line 177)		4,622,233
179				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		528,000
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	8,754.23
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: https://www.isbe.net/Panes/ebfdistribution.aspx					

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Indirect Cost Plan
(double click to view)

Fund-Function-Object Chart
(double click)

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
ED-Support Services-Psychological Services	10-2100-300	Four Rivers Special Education District	27,413	25,000	2,413
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
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				0	0
				0	0

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			27,413	0	2,413

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	(Source document for the computation of the indirect cost rate is found in the "Expenditures 15-22" tab.)							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19	Instruction	Function	Restricted Program		Unrestricted Program			
20	Support Services:	1000	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
21	Pupil	2100		3,009,365			3,009,365	
22	Instructional Staff	2200		254,739			254,739	
23	General Admin.	2300		51,257			51,257	
24	School Admin	2400		314,115			314,115	
25	Business:	2400		373,700			373,700	
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	
27	Fiscal Services	2520	174,865	0	174,865	0	0	
28	Oper. & Maint. Plant Services	2540		637,999	637,999		0	
29	Pupil Transportation	2550		390,651			390,651	
30	Food Services	2560		12,101			12,101	
31	Internal Services	2570	0	0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610		0			0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0			0	
35	Information Services	2630		0			0	
36	Staff Services	2640	0	0	0	0	0	
37	Data Processing Services	2660	0	0	0	0	0	
38	Other:							
39	Community Services	2900		0			0	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)	3000		225,239			225,239	
41	Total			(2,413)			(2,413)	
42			174,865	5,266,753	812,864		4,628,754	
43			Restricted Rate		Unrestricted Rate			
44			Total Indirect Costs:	174,865	Total Indirect Costs:	812,864		
45			Total Direct Costs:	5,266,753	Total Direct Costs:	4,628,754		
46			= 3.32%		= 17.56%			

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 99-509)				
3	Fiscal Year Ending June 30, 2020				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.				
6	CARROLLTON CUSD 1				
7	40-031-0010-26				
8	Check box if this schedule is not applicable.....	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <input type="checkbox"/>				
10	Service or Function (Check all that apply)				Barriers to Implementation
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development		X	X	X
25	Shared Personnel				
26	Special Education Cooperatives		X	X	X
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation		X	X	X
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other		X	X	X
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					

	F	G	H	I	J	K
1	DURCING					
2	7-0357)					
3						
4						
5						
6						
7						
8	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9						
10	(Limit text to 200 characters, for additional space use line 33 and 38)					
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24	Staff Development Association via ROE					
25						
26	Four Rivers Special Education District					
27						
28						
29						
30	Student Transportation to ISVI & Garrison School					
31						
32						
33	Dual credit classes offered with LCCC					
34						
35						
36						
37						
38						
40						
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)

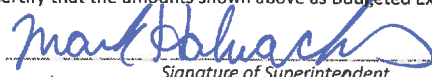
School District Name: CARROLLTON CUSD 1
 RCDT Number: 40-031-0010-26

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	160,766		0	160,766	168,222			168,222
2. Special Area Administration Services	2330	25,021		0	25,021	28,685			28,685
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		185,787	0	0	185,787	196,907	0	0	196,907
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									6%

* 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
 Mark Halwach

 Contact Name (for questions)

9/29/2020

 Date
217-942-5314

 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: CARROLLTON CUSD 1

RCDT Number: 40-031-0010-26

FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
			Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Function 2610		
Claims Paid from Self Insurance Fund	2361	0									0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	18,993								18,993	18,993
Unemployment Insurance Payments	2363	7,799								7,799	7,799
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	5,716								5,716	5,716
Reciprocal Insurance Payments	2368	0									0
Legal Services	2369	0									0
Property Insurance (Buildings & Grounds)	2371	0									0
Vehicle Insurance (Transportation)	2372	0									0
Totals		32,508	0	0	0	0	0	0	0	32,508	32,508

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

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

1. Page 10 Line 81 - Other District/School Activity Revenue
 - Education - HS Reimbursed Fees - \$690
 - Education - GS Reimbursed Fees & Adgenda Book Sales - \$175
 - Education - GS Educational Reimbursed Fees - \$11,493
 - Education - HS Band Fees - \$250
 - Education - HS Reimbursement Account (LCCC Tuition, Testing Fees, Postage, etc.) - \$39,581
 - Education - HS Lab Fees - \$6,131
 - O & M - Reimbursed Fees - \$415
2. Page 11 Line 106 - Other Local Fees
 - Education - Sale of Property - \$2,225
3. Page 11 Line 107 - Other Local Revenues
 - Education - Rebates - \$271
 - Education - Ag 3 Circle Match Grant - \$4,374
 - Education - Miscellaneous - \$88
 - O & M - Sale of Property - \$36
 - O & M - Insurance Settlement - \$6,892
4. Page 12 Line 168 - Other Restricted Revenue from State Sources
 - Education - Library Per Capita Grant - \$750
5. Page 13 Line 197 - Food Service Other
 - Education - NSLP Equipment Assisance Grant - \$33,986
6. Page 16 Line 83 - Other Payments to In-State Govt Units
 - Education - ROE Professional Development Instruction - \$3,227
7. Page 18 Line 171 - Debt Services - Other
 - Debt Service - Agent Fees \$636
8. Audit Checklist
 - Total Long-Term Debt Retired does not equal Debt Service - Long Term Debt Retired due to payment from Transportation Fund for the Capital Lease for buses.

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	4,961,105	441,673	373,125	11,129	5,787,032
9	Direct Expenditures	4,823,812	488,146	381,902		5,693,860
10	Difference	137,293	(46,473)	(8,777)	11,129	93,172
11	Fund Balance - June 30, 2019	1,378,248	202,921	372,179	174,933	2,128,281
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

LAST 10 CALENDAR YEARS
(schedule to be built prospectively from 2014)

Calendar year ending December 31,	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability											
Service Cost	\$ 89,850	\$ 74,405	\$ 72,233	\$ 79,369	\$ 81,211	\$ 82,402					
Interest on the Total Pension Liability	413,950	407,789	406,359	392,366	380,596	352,401					
Benefit Changes	0	0	0	0	0	0					
Difference between Expected and Actual Experience	(13,378)	5,060	56,467	67,462	40,595	27,209					
Assumption Changes	-	132,537	(174,802)	(16,244)	5,341	227,107					
Benefit Payments and Refunds	(362,248)	(347,854)	(336,700)	(370,930)	(313,978)	(284,053)					
Net Change in Total Pension Liability	128,174	271,937	23,557	152,023	193,765	405,066					
Total Pension Liability - Beginning	5,845,848	5,573,911	5,550,354	5,398,331	5,204,566	4,799,500					
Total Pension Liability - Ending (a)	\$ 5,974,022	\$ 5,845,848	\$ 5,573,911	\$ 5,550,354	\$ 5,398,331	\$ 5,204,566					
Plan Fiduciary Net Position											
Employer Contributions	\$ 86,407	\$ 97,856	\$ 84,781	\$ 89,594	\$ 90,144	\$ 90,493					
Employee Contributions	39,880	34,083	30,448	29,580	30,500	35,103					
Pension Plan Net Investment Income	978,188	(343,614)	913,852	325,972	23,335	279,247					
Benefit Payments and Refunds	(362,248)	(347,854)	(336,700)	(370,930)	(313,978)	(284,053)					
Other	(37,422)	55,244	(120,181)	92,829	181,541	(14,201)					
Net Change in Plan Fiduciary Net Position	704,805	(504,285)	572,200	167,045	11,542	106,589					
Plan Fiduciary Net Position - Beginning	5,010,133	5,514,418	4,942,218	4,775,173	4,763,631	4,657,042					
Plan Fiduciary Net Position - Ending (b)	\$ 5,714,938	\$ 5,010,133	\$ 5,514,418	\$ 4,942,218	\$ 4,775,173	\$ 4,763,631					
Net Pension Liability/(Asset) -Ending (a)-(b)	\$ 259,084	\$ 835,715	\$ 59,493	\$ 608,136	\$ 623,158	\$ 440,935					
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	95.66%	85.70%	98.93%	89.04%	88.46%	91.53%					
Covered Valuation Payroll	\$ 886,225	\$ 757,407	\$ 676,623	\$ 657,337	\$ 677,771	\$ 682,602					
Net Pension Liability as a Percentage of Covered Valuation Payroll	29.23%	110.34%	8.79%	92.52%	91.94%	64.60%					

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

LAST 10 CALENDAR YEARS
(schedule to be built prospectively from 2014)

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 91,946	\$ 90,493	\$ 1,453	\$ 682,602	13.26%
2015	90,144	90,144	0	677,771	13.30%
2016	89,595	89,594	1	657,337	13.63%
2017	84,781	84,781	0	676,623	12.53%
2018	97,857	97,856	1	757,407	12.92%
2019	86,407	86,407	0	886,225	9.75%

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2019 CONTRIBUTION RATE*
ILLINOIS MUNICIPAL RETIREMENT FUND

Valuation Date:

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

Methods and Assumptions Used to Determine 2019 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 24-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of 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 and four others were financed over 29 year).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.25%
Price Inflation	2.50%
Salary Increases	3.35% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes There were no benefit changes during the year.

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

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FISCAL YEAR 2019*

	<u>FY19*</u>	<u>FY18*</u>	<u>FY17*</u>	<u>FY16*</u>	<u>FY15*</u>
District's proportion of the net pension liability	0.0003380165%	0.0003447271%	0.0012452380%	0.0012714254%	0.0012588363%
District's proportionate share of the net pension liability	\$ 274,159	\$ 268,697	\$ 951,339	\$ 1,003,613	\$ 824,665
State's proportionate share of the net pension liability associated with the District	19,511,595	18,406,867	19,568,322	19,908,715	14,194,023
Total	<u>\$ 19,785,754</u>	<u>\$ 18,675,564</u>	<u>\$ 20,519,661</u>	<u>\$ 20,912,328</u>	<u>\$ 15,018,688</u>
District's covered-employee payroll	\$ 2,639,310	\$ 2,465,518	\$ 2,634,011	\$ 2,565,235	\$ 2,506,002
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.39%	10.90%	36.12%	39.12%	32.91%
Plan fiduciary net position as a percentage of the total pension liability	39.6%	40.0%	39.3%	36.4%	41.5%

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

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FISCAL YEAR 2019

	<u>FY19</u>	<u>FY18</u>	<u>FY17</u>	<u>FY16</u>	<u>FY15</u>
Contractually-required contribution	\$ 22,899	\$ 22,356	\$ 23,777	\$ 51,252	\$ 49,569
Contributions in relation to the contractually- required contribution	<u>22,904</u>	<u>22,329</u>	<u>23,800</u>	<u>51,253</u>	<u>49,518</u>
Contribution deficiency (excess)	<u>\$ (5)</u>	<u>\$ 27</u>	<u>\$ (23)</u>	<u>\$ (1)</u>	<u>\$ 51</u>
District's covered-employee payroll	\$ 2,646,186	\$ 2,639,310	\$ 2,465,518	\$ 2,634,011	\$ 2,565,235
Contributions as a percentage of covered- employee payroll	0.87%	0.85%	0.97%	1.95%	1.93%

CARROLLTON COMMUNITY UNIT SCHOOL DISTRICT NO. 1
NOTES TO THE SCHEDULE OF THE DISTRICT'S
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AND SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1. CHANGES OF ASSUMPTIONS

For the 2019, 2018, 2017 and 2016 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.5 percent and 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.

CARROLLTON CUSD 1
40-031-0010-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement
Financial statement preparation

4. Condition
The District relies on auditors to assist with financial statement preparation.

5. Context¹²
The District does not have the personnel or staff with sufficient training or expertise to ensure the District's annual financial statements are prepared in accordance with regulatory provisions prescribed by the Illinois State Board of Education and include all required disclosures.

6. Effect
Without relying on Scheffel Boyle for assistance, it is possible the financial statements would be materially misstated or missing required disclosures.

7. Cause
The District does not have the personnel or staff with sufficient training or expertise.

8. Recommendation
The District should provide training to its current accounting staff or hire additional resources to allow for proper internal preparation of the financial statements.

9. Management's response¹³
The District believes their accounting staff maintains adequate books and records of the school's transactions. At this time, the District does not believe it is cost beneficial to hire additional accounting expertise to ensure the District's annual financial statements are prepared in accordance with the regulatory provisions discussed above.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).
¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.
¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

CARROLLTON CUSD 1
40-031-0010-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2020

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2019-001	The District relies on auditors to assist with financial statement preparation.	See 2020-001
2019-002	Per ISBE Federal State and Monitoring Unit, the District failed to properly allocate Title I funds between schools	Corrective action was taken
2019-003	The District's Fire, Prevention, and Safety Fund disbursements exceeded its budgetary amounts	Corrective action was taken

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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