

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

WILL COUNTY

OCT 14 2020

WILL COUNTY

<b>School District/Joint Agreement Information</b> (See instructions on inside of this page.)		<b>Accounting Basis:</b> <input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>		
School District/Joint Agreement Number: <b>56-099-2040-17</b>		<b>Filing Status:</b> <u>Submit electronic AFR directly to ISBE.</u>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>  0		Name of Auditing Firm: <b>Wermer, Rogers, Doran &amp; Ruzon, LLC</b>		
County Name: <b>Will</b>				Name of Audit Manager: <b>Tom Lancaster</b>		
Name of School District/Joint Agreement: <b>Joliet Township High School District 204</b>				Address: <b>755 Essington Road</b>		
Address: <b>300 Caterpillar Dr</b>				City: <b>Joliet</b>	State: <b>IL</b>	Zip Code: <b>60435</b>
City: <b>Joliet</b>				Phone Number: <b>(815)730-6250</b>		Fax Number: <b>(815)730-6257</b>
Email Address: 		IL License Number (9 digit): <b>066-004133</b>		Expiration Date: <b>11/30/2021</b>		
Zip Code: <b>60436</b>				Email Address: <b>tel@wrdlr.com</b>		
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Unqualified		<b>Single Audit Status:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only		
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): <b>Dr. Karla Guseman</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: <b>kguseman@ihs.org</b>		Email Address:		Email Address:		
Telephone: <b>815-727-6970</b>	Fax Number: <b>815-727-1277</b>	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date: <b>Karla Guseman 10-13-20</b>		Signature & Date:		Signature & Date:		

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

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

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

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

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

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

**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: 7/1/1991 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

20. Internal control matters were noted in a separately issued management letter.

**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 **8/31/2020**

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.

	3100	3120	3500	3510	3950	Total
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)		211,556				\$211,556
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	328,095		207,653	665,103		\$1,200,851
<b>Total</b>						<b>\$1,412,407</b>

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

**Comments Applicable to the Auditor's Questionnaire:****Wermer, Rogers, Doran & Ruzon, LLC**

Name of Audit Firm (print)

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

See pdf on attachment page

Signature

mm/dd/yyyy

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



	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<b>Tax Year 2019</b>			Equalized Assessed Valuation (EAV):					3,207,560,565				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.015631		+ 0.003044		+ 0.001342		= 0.020020		0.000340				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	103,537,740		88,317,827		15,219,913		89,920,821						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt**</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		221,321,679										
32	<input 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 79,385,759										
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

**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:** Joliet Township High School District 204  
**District Code:** 56-099-2040-17  
**County Name:** Will

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

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
		89,920,821.00	0.872	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	103,117,360.00		<b>Value</b>	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	(420,380.00)			

**2. Expenditures to Revenue Ratio:**

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
		88,317,827.00	0.856	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	103,117,360.00		<b>Weight</b>	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	(420,380.00)			
Possible Adjustment:			0	<b>Value</b>	1.40

**3. Days Cash on Hand:**

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
		96,181,835.00	392.05	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	245,327.30		<b>Value</b>	0.40

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

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
		0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	54,583,058.13		<b>Value</b>	0.40

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

Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>3</b>
		79,385,759.00	64.13	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		221,321,678.99		<b>Value</b>	0.30

**Total Profile Score: 3.90 \***

**Estimated 2021 Financial Profile Designation: RECOGNITION**

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

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

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		35,906,741	7,137,710	1,794,737	11,478,706	4,248,555	692,250	7,100,909	1,353,945	
5	Investments	120	20,015,109	1,247,000	1,728,500	1,798,760	1,000,000		11,496,900		
6	Taxes Receivable	130	24,879,441	4,835,154	3,789,973	2,131,662	1,818,742		540,063	2,344,509	
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	4,310,538			4,387,656					
9	Other Receivables	160	243,329	38,822	22,740	11,784	12,958		615		
10	Inventory	170	68,244								
11	Prepaid Items	180	163,135			1,205,750				142,930	
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		<b>85,586,537</b>	<b>13,258,686</b>	<b>7,335,950</b>	<b>21,014,318</b>	<b>7,080,255</b>	<b>692,250</b>	<b>19,138,487</b>	<b>3,841,384</b>	<b>0</b>
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	8,821,997	568,248		1,603,096	10,556	360,079		175,487	
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	1,249	644		400				62	
32	Deferred Revenues & Other Current Liabilities	490	27,065,644	4,833,088	3,788,354	5,643,009	1,817,965		539,832	2,343,508	
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		<b>35,888,890</b>	<b>5,401,980</b>	<b>3,788,354</b>	<b>7,246,505</b>	<b>1,828,521</b>	<b>360,079</b>	<b>539,832</b>	<b>2,519,057</b>	<b>0</b>
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	231,379			1,205,750				142,930	
39	Unreserved Fund Balance	730	49,466,268	7,856,706	3,547,596	12,562,063	5,251,734	332,171	18,598,655	1,179,397	
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		<b>85,586,537</b>	<b>13,258,686</b>	<b>7,335,950</b>	<b>21,014,318</b>	<b>7,080,255</b>	<b>692,250</b>	<b>19,138,487</b>	<b>3,841,384</b>	<b>0</b>

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

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
2				General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,561,757			
5	Investments	120	796,708			
6	Taxes Receivable	130				
7	Interfund Receivables	140				
8	Intergovernmental Accounts Receivable	150				
9	Other Receivables	160	247			
10	Inventory	170				
11	Prepaid Items	180				
12	Other Current Assets (Describe & Itemize)	190				
13	Total Current Assets		2,358,712			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210				
16	Land	220		8,529,255		
17	Building & Building Improvements	230		158,551,911		
18	Site Improvements & Infrastructure	240		12,049,753		
19	Capitalized Equipment	250		26,086,898		
20	Construction in Progress	260		5,024,749		
21	Amount Available in Debt Service Funds	340				3,547,596
22	Amount to be Provided for Payment on Long-Term Debt	350				75,838,163
23	Total Capital Assets			210,242,566	79,385,759	
24	CURRENT LIABILITIES (400)					
25	Interfund Payables	410				
26	Intergovernmental Accounts Payable	420				
27	Other Payables	430				
28	Contracts Payable	440				
29	Loans Payable	460				
30	Salaries & Benefits Payable	470				
31	Payroll Deductions & Withholdings	480				
32	Deferred Revenues & Other Current Liabilities	490				
33	Due to Activity Fund Organizations	493	2,358,712			
34	Total Current Liabilities		2,358,712			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			79,385,759	
37	Total Long-Term Liabilities					79,385,759
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets			210,242,566		
41	Total Liabilities and Fund Balance		2,358,712	210,242,566	79,385,759	

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	54,969,333	10,870,828	7,950,524	6,245,933	3,787,594	1,089,450	1,320,579	4,677,457	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	21,320,419	0	0	3,512,258	0	1,000,000	0	0	0
7	FEDERAL SOURCES	4000	5,298,390	0	315,251	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		81,588,142	10,870,828	8,265,775	9,758,191	3,787,594	2,089,450	1,320,579	4,677,457	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	35,567,862								
10	Total Receipts/Revenues		117,156,004	10,870,828	8,265,775	9,758,191	3,787,594	2,089,450	1,320,579	4,677,457	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	52,872,176				984,384				
13	Support Services	2000	20,706,984	7,702,446		6,248,787	2,153,263	3,525,221		3,267,182	0
14	Community Services	3000	177,105	0		0	14,238				
15	Payments to Other Districts & Governmental Units	4000	610,329	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	8,554,461	0	0			0	0
17	Total Direct Disbursements/Expenditures		74,366,594	7,702,446	8,554,461	6,248,787	3,151,885	3,525,221		3,267,182	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	35,567,862	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		109,934,456	7,702,446	8,554,461	6,248,787	3,151,885	3,525,221		3,267,182	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		7,221,548	3,168,382	(288,686)	3,509,404	635,709	(1,435,771)	1,320,579	1,410,275	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210			16,115,000						
34	Premium on Bonds Sold	7220			2,355,950						
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			420,380						
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									
44	Total Other Sources of Funds		0	0	18,891,330	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	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 <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	420,380								
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			18,250,856						
76	Total Other Uses of Funds		420,380	0	18,250,856	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(420,380)	0	640,474	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		6,801,168	3,168,382	351,788	3,509,404	635,709	(1,435,771)	1,320,579	1,410,275	0
79	Fund Balances - July 1, 2019		42,896,479	4,688,324	3,195,808	10,258,409	4,616,025	1,767,942	17,278,076	(87,948)	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		49,697,647	7,856,706	3,547,596	13,767,813	5,251,734	332,171	18,598,655	1,322,327	0

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		49,274,180	9,443,370	7,575,048	4,021,840	0	0	1,033,684	4,597,457	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	102,000	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					3,447,073				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		49,376,180	9,443,370	7,575,048	4,021,840	3,447,073	0	1,033,684	4,597,457	0
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	3,130,054	1,250,000	345,000	1,800,000	300,000	1,000,000	0	80,000	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	80,000	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		3,210,054	1,250,000	345,000	1,800,000	300,000	1,000,000	0	80,000	0
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	13,053								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	44,557								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		57,610								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				315,401					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					315,401					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	973,540	87,510	30,476	108,692	40,521	470	286,895	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		973,540	87,510	30,476	108,692	40,521	470	286,895	0	0
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	278,840								
70	Sales to Pupils - Breakfast	1612	25,501								
71	Sales to Pupils - A la Carte	1613	182,843								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	65,954								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		553,138								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	44,294	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	271,462	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		315,756	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	395,363								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		395,363								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910	0	80,083							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	88,980	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	86,895								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	797	9,865	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		87,692	89,948	0	0	0	88,980	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	54,969,333	10,870,828	7,950,524	6,245,933	3,787,594	1,089,450	1,320,579	4,677,457	0
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										



**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
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	18,850,441	0	0	0	0	1,000,000		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	395,284	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		19,245,725	0	0	0	0	1,000,000		0	0
123	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
124	<b>SPECIAL EDUCATION</b>										
125	Special Education - Private Facility Tuition	3100	1,315,516			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	285,307			0					
129	Special Education - Orphanage - Summer Individual	3130	14,715			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		1,615,538	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	174,631	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		174,631	0			0				
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
146	State Free Lunch & Breakfast	3360	17,591								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	133,566	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500	0	0		821,910	0				
153	Transportation - Special Education	3510	0	0		2,690,348	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	<b>Total Transportation</b>		0	0		3,512,258	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	20,295			0	0				
159	Early Childhood - Block Grant	3705	0	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	113,073	0	0	0	0	0	0	0	0
169	<b>Total Restricted Grants-In-Aid</b>		2,074,694	0	0	3,512,258	0	0	0	0	0
170	<b>Total Receipts from State Sources</b>	3000	21,320,419	0	0	3,512,258	0	1,000,000	0	0	0
171	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
172	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
176	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
182	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE V</b>										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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**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
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	<b>Total Stimulus Programs</b>		0	0	315,251	0	0	0		0	0
253	Race to the Top Program	4901	0.00								
254	Race to the Top - Preschool Expansion Grant	4902	0.00	0.00		0.00	0.00				
255	Title III - Immigrant Education Program (IEP)	4905	1,895.00			0.00	0.00				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	69,262.00			0.00	0.00				
257	McKinney Education for Homeless Children	4920	0.00	0.00		0.00	0.00				
258	Title II - Eisenhower Professional Development Formula	4930	0.00	0.00		0.00	0.00				
259	Title II - Teacher Quality	4932	153,703.00	0.00		0.00	0.00				
260	Federal Charter Schools	4960	0.00	0.00		0.00	0.00				
261	State Assessment Grants	4981	0.00	0.00		0.00	0.00				
262	Grant for State Assessments and Related Activities	4982	0.00	0.00		0.00	0.00				
263	Medicaid Matching Funds - Administrative Outreach	4991	54,598.00	0.00		0.00	0.00				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	210,928.00	0.00		0.00	0.00				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	620,447.00	0.00		0.00	0.00	0			0
266	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		5,298,390	0	315,251	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	5,298,390	0	315,251	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		81,588,142	10,870,828	8,265,775	9,758,191	3,787,594	2,089,450	1,320,579	4,677,457	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>3</b>	<b>10 - EDUCATIONAL FUND (ED)</b>											
<b>4</b>	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	21,828,809	5,503,272	670,083	664,786	49,207	16,543	212,075	0	28,944,775	28,456,767
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	5,476,735	1,773,214	180,004	28,840	0	44	0	0	7,458,837	11,292,766
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	119	0	0	119	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	6,623,770	1,523,495	4,424	47,397	0	0	0	0	8,199,086	5,412,542
14	Interscholastic Programs	1500	2,140,794	455,045	234,662	261,938	0	91,914	0	0	3,184,353	2,391,593
15	Summer School Programs	1600	141,562	3,409	0	218	0	0	0	0	145,189	82,720
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	200,018	25,162	13,359	9,905	0	0	0	0	248,444	371,524
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	84,651
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						4,691,373			4,691,373	4,200,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	<b>Total Instruction</b>	<b>1000</b>	<b>36,411,688</b>	<b>9,283,597</b>	<b>1,102,532</b>	<b>1,013,084</b>	<b>49,207</b>	<b>4,799,993</b>	<b>212,075</b>	<b>0</b>	<b>52,872,176</b>	<b>52,292,563</b>
<b>34</b>	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
<b>35</b>	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	209,436	55,344	297	697	0	0	0	0	265,774	792,945
37	Guidance Services	2120	4,154,337	1,017,883	11,897	6,136	0	270	0	0	5,190,523	4,201,517
38	Health Services	2130	31,683	21,582	138,550	607	0	0	0	0	192,422	313,224
39	Psychological Services	2140	10,777	3,531	15,179	0	0	0	0	0	29,487	445,676
40	Speech Pathology & Audiology Services	2150	16,426	591	0	0	0	0	0	0	17,017	51,390
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>4,422,659</b>	<b>1,098,931</b>	<b>165,923</b>	<b>7,440</b>	<b>0</b>	<b>270</b>	<b>0</b>	<b>0</b>	<b>5,695,223</b>	<b>5,804,752</b>
<b>43</b>	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	924,349	330,538	280,678	153,539	0	3,573	0	0	1,692,677	2,125,343
45	Educational Media Services	2220	25,966	561	40,170	18,095	0	0	0	0	84,792	381,328
46	Assessment & Testing	2230	0	2	124,819	3,486	0	0	0	0	128,307	184,143
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>950,315</b>	<b>331,101</b>	<b>445,667</b>	<b>175,120</b>	<b>0</b>	<b>3,573</b>	<b>0</b>	<b>0</b>	<b>1,905,776</b>	<b>2,690,814</b>
<b>48</b>	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	0	0	55,236	0	0	21,231	0	0	76,467	103,000
50	Executive Administration Services	2320	343,752	73,226	4,805	937	0	22,371	0	0	445,091	523,045
51	Special Area Administration Services	2330	0	0	0	0	0	1,695	0	0	1,695	7,000
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>343,752</b>	<b>73,226</b>	<b>60,041</b>	<b>937</b>	<b>0</b>	<b>45,297</b>	<b>0</b>	<b>0</b>	<b>523,253</b>	<b>633,045</b>

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	2,361,103	836,214	48,391	19,279	0	12,740	0	0	3,277,727	3,394,123
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>2,361,103</b>	<b>836,214</b>	<b>48,391</b>	<b>19,279</b>	<b>0</b>	<b>12,740</b>	<b>0</b>	<b>0</b>	<b>3,277,727</b>	<b>3,394,123</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	312,593	88,848	0	0	0	0	0	0	401,441	257,116
60	Fiscal Services	2520	269,056	103,633	212,090	9,412	0	33,436	0	0	627,627	789,940
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	5,000
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	805,461	139,704	2,017	999,120	0	83,262	0	0	2,029,564	1,999,535
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,387,110</b>	<b>332,185</b>	<b>214,107</b>	<b>1,008,532</b>	<b>0</b>	<b>116,698</b>	<b>0</b>	<b>0</b>	<b>3,058,632</b>	<b>3,051,591</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	278,290	70,274	54,391	1,325	0	1,511	0	0	405,791	515,411
70	Staff Services	2640	167,513	50,805	68,084	2,325	0	10,144	0	0	298,871	301,848
71	Data Processing Services	2660	1,094,235	265,130	2,763,682	523,578	(3,205)	223,868	0	0	4,867,288	4,760,572
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>1,540,038</b>	<b>386,209</b>	<b>2,886,157</b>	<b>527,228</b>	<b>(3,205)</b>	<b>235,523</b>	<b>0</b>	<b>0</b>	<b>5,571,950</b>	<b>5,577,831</b>
73	Other Support Services (Describe & Itemize)	2900	30,810	224,726	126,992	3,568	0	0	0	288,327	674,423	361,800
74	<b>Total Support Services</b>	<b>2000</b>	<b>11,035,787</b>	<b>3,282,592</b>	<b>3,947,278</b>	<b>1,742,104</b>	<b>(3,205)</b>	<b>414,101</b>	<b>0</b>	<b>288,327</b>	<b>20,706,984</b>	<b>21,513,956</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>154,021</b>	<b>8,743</b>	<b>14,341</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>177,105</b>	<b>191,180</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			0			0			0	0
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						594,309			594,309	428,600
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						16,020			16,020	35,000
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>610,329</b>			<b>610,329</b>	<b>463,600</b>
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			<b>610,329</b>			<b>610,329</b>	<b>463,600</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
1												
2												
07	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
08	State Aid Anticipation Certificates	5140						0			0	0
09	Other Interest on Short-Term Debt	5150						0			0	0
10	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
11	Debt Services - Interest on Long-Term Debt	5200						0			0	0
12	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
13	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										764,023
14	<b>Total Direct Disbursements/Expenditures</b>		47,601,496	12,574,932	5,064,151	2,755,188	46,002	5,824,423	212,075	288,327	74,366,594	75,225,322
15	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										7,221,548	
16												
17	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
18	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
19	<b>SUPPORT SERVICES - PUPILS</b>											
20	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
21	<b>SUPPORT SERVICES - BUSINESS</b>											
22	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
23	Facilities Acquisition & Construction Services	2530	0	0	157,305	18,558	0	0	0	0	175,863	186,000
24	Operation & Maintenance of Plant Services	2540	3,710,952	89,749	1,191,390	2,013,935	520,217	340	0	0	7,526,583	9,157,240
25	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
26	Food Services	2560					0		0		0	0
27	<b>Total Support Services - Business</b>	<b>2500</b>	<b>3,710,952</b>	<b>89,749</b>	<b>1,348,695</b>	<b>2,032,493</b>	<b>520,217</b>	<b>340</b>	<b>0</b>	<b>0</b>	<b>7,702,446</b>	<b>9,343,240</b>
28	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
29	<b>Total Support Services</b>	<b>2000</b>	<b>3,710,952</b>	<b>89,749</b>	<b>1,348,695</b>	<b>2,032,493</b>	<b>520,217</b>	<b>340</b>	<b>0</b>	<b>0</b>	<b>7,702,446</b>	<b>9,343,240</b>
30	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
31	<b>PAYMENTS TO OTHER DIST. &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
32	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
33	Payments for Regular Programs	4110			0			0			0	0
34	Payments for Special Education Programs	4120			0			0			0	0
35	Payments for CTE Programs	4140			0			0			0	0
36	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
37	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
38	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
39	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
40	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
41	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
42	Tax Anticipation Warrants	5110						0			0	0
43	Tax Anticipation Notes	5120						0			0	0
44	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
45	State Aid Anticipation Certificates	5140						0			0	0
46	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
47	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
48	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
49	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
50	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										400,000
51	<b>Total Direct Disbursements/Expenditures</b>		3,710,952	89,749	1,348,695	2,032,493	520,217	340	0	0	7,702,446	9,743,240
52	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures</b>										3,168,382	
53												



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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	<b>30 - DEBT SERVICES (DS)</b>											
55	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
56	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
57	Payments for Regular Programs	4110						0			0	0
58	Payments for Special Education Programs	4120						0			0	0
59	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
60	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
61	DEBT SERVICES (DS)	5000										
62	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
63	Tax Anticipation Warrants	5110						0			0	0
64	Tax Anticipation Notes	5120						0			0	0
65	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
66	State Aid Anticipation Certificates	5140						0			0	0
67	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
68	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
69	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,901,037			3,901,037	3,569,697
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
70	(Lease/Purchase Principal Retired) <sup>11</sup>							4,430,380			4,430,380	4,010,000
71	DEBT SERVICES - OTHER (Describe & Itemize)	5400			223,044			0			223,044	0
72	Total Debt Services	5000			223,044			8,331,417			8,554,461	7,579,697
73	PROVISION FOR CONTINGENCIES (DS)	6000										0
74	Total Disbursements/ Expenditures				223,044			8,331,417			8,554,461	7,579,697
75	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(288,686)	
76												
77	<b>40 - TRANSPORTATION FUND (TR)</b>											
78	SUPPORT SERVICES (TR)											
79	SUPPORT SERVICES - PUPILS											
80	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
81	SUPPORT SERVICES - BUSINESS											
82	Pupil Transportation Services	2550	3,770,019	97,072	1,930,799	398,403	0	52,494	0	0	6,248,787	8,751,026
83	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
84	Total Support Services	2000	3,770,019	97,072	1,930,799	398,403	0	52,494	0	0	6,248,787	8,751,026
85	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
86	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
87	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
88	Payments for Regular Programs	4110			0			0			0	0
89	Payments for Special Education Programs	4120			0			0			0	0
90	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
91	Payments for CTE Programs	4140			0			0			0	0
92	Payments for Community College Programs	4170			0			0			0	0
93	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
94	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
95	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
96	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**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			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			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										200,000
210	Total Disbursements/ Expenditures		3,770,019	97,072	1,930,799	398,403	0	52,494	0	0	6,248,787	8,951,026
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,509,404	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		501,889							501,889	554,534
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		287,199							287,199	294,426
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		0							0	0
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		91,705							91,705	59,765
223	Interscholastic Programs	1500		95,184							95,184	68,717
224	Summer School Programs	1600		2,032							2,032	1,714
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		6,375							6,375	4,679
227	Bilingual Programs	1800		0							0	900
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		984,384							984,384	984,735
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		2,907							2,907	11,926
233	Guidance Services	2120		126,794							126,794	108,964
234	Health Services	2130		5,041							5,041	6,938
235	Psychological Services	2140		147							147	2,453
236	Speech Pathology & Audiology Services	2150		7							7	0
237	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238	Total Support Services - Pupils	2100		134,896							134,896	130,281
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		31,277							31,277	32,451
241	Educational Media Services	2220		4,242							4,242	7,067
242	Assessment & Testing	2230		2							2	0
243	Total Support Services - Instructional Staff	2200		35,521							35,521	39,518
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		15,563							15,563	16,606

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		218,542							218,542	247,468
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>234,105</b>							<b>234,105</b>	<b>264,074</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		162,857							162,857	198,616
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>162,857</b>							<b>162,857</b>	<b>198,616</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		17,891							17,891	3,396
264	Fiscal Services	2520		43,613							43,613	63,669
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		601,390							601,390	608,402
267	Pupil Transportation Services	2550		575,083							575,083	665,924
268	Food Services	2560		126,733							126,733	120,381
269	Internal Services	2570		0							0	0
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>1,364,710</b>							<b>1,364,710</b>	<b>1,461,772</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		39,055							39,055	42,636
275	Staff Services	2640		12,911							12,911	18,265
276	Data Processing Services	2660		168,569							168,569	177,019
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>220,535</b>							<b>220,535</b>	<b>237,920</b>
278	Other Support Services (Describe & Itemize)	2900		639							639	0
279	<b>Total Support Services</b>	<b>2000</b>		<b>2,153,263</b>							<b>2,153,263</b>	<b>2,332,181</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>14,238</b>							<b>14,238</b>	<b>13,466</b>
281	<b>PAYMENTS TO OTHER DIST. &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										70,148
295	<b>Total Disbursements/Expenditures</b>			<b>3,151,885</b>				<b>0</b>			<b>3,151,885</b>	<b>3,400,530</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>635,709</b>	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
98	<b>60 - CAPITAL PROJECTS (CP)</b>											
99	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
100	<b>SUPPORT SERVICES - BUSINESS</b>											
101	Facilities Acquisition and Construction Services	2530	0	0	0	0	3,525,221	0	0	0	3,525,221	2,650,000
102	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
103	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,525,221</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,525,221</b>	<b>2,650,000</b>
104	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
105	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
106	Payments to Regular Programs (In-State)	4110			0			0			0	0
107	Payments for Special Education Programs	4120			0			0			0	0
108	Payments for CTE Programs	4140			0			0			0	0
109	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
110	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
111	<b>PROVISION FOR CONTINGENCIES (S&amp;C/C)</b>	<b>6000</b>										0
112	<b>Total Disbursements/Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,525,221</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,525,221</b>	<b>2,650,000</b>
113	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(1,435,771)</b>	
114												
115	<b>70 - WORKING CASH (WC)</b>											
116												
117	<b>80 - TORT FUND (TF)</b>											
118	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
119	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
120	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
121	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
122	Insurance Payments (Regular or Self-Insurance)	2364	0	0	1,506,617	0	0	0	0	0	1,506,617	1,537,000
123	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
124	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
125	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	1,275,385	143,786	76,009	63,803	84,442	0	0	0	1,643,425	2,474,332
126	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
127	Legal Services	2369	0	0	74,688	0	0	0	0	0	74,688	80,000
128	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
129	Vehicle Insurance (Transportation)	2372	0	0	42,452	0	0	0	0	0	42,452	53,000
130	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>1,275,385</b>	<b>143,786</b>	<b>1,699,766</b>	<b>63,803</b>	<b>84,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,267,182</b>	<b>4,144,332</b>
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	<b>4000</b>										
132	Payments for Regular Programs	4110						0			0	0
133	Payments for Special Education Programs	4120						0			0	0
134	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						<b>0</b>			<b>0</b>	<b>0</b>
135	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
136	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
137	Tax Anticipation Warrants	5110						0			0	0
138	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
139	Other Interest or Short-Term Debt	5150						0			0	0
140	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
141	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										200,000
142	<b>Total Disbursements/Expenditures</b>		<b>1,275,385</b>	<b>143,786</b>	<b>1,699,766</b>	<b>63,803</b>	<b>84,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,267,182</b>	<b>4,344,332</b>
143	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>1,410,275</b>	

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

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

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2019 Levy)</b>	<b>Taxes Received (from 2018 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2019 Levy)</b>	<b>Estimated Taxes Due (from the 2019 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4						
4	Educational	49,274,180	24,807,394	24,466,786	50,137,379	25,329,985
5	Operations & Maintenance	9,443,370	4,831,022	4,612,348	9,763,814	4,932,792
6	Debt Services **	7,575,048	3,786,734	3,788,314	7,653,240	3,866,506
7	Transportation	4,021,840	2,129,840	1,892,000	4,304,546	2,174,706
8	Municipal Retirement	0	860,189	(860,189)	1,738,498	878,309
9	Capital Improvements	0		0		0
10	Working Cash	1,033,684	539,602	494,082	1,090,571	550,969
11	Tort Immunity	4,597,457	2,342,506	2,254,951	4,734,359	2,391,853
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	102,000	50,786	51,214	102,642	51,856
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	3,447,073	956,999	2,490,074	1,934,159	977,160
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>79,494,652</b>	<b>40,305,072</b>	<b>39,189,580</b>	<b>81,459,208</b>	<b>41,154,136</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description (Enter Whole Dollars)	Outstanding July 1, 2019	Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
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	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Any differences (Described and Itemize)	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020	Amount to be Provided for Payment on Long- Term Debt
31	2008 Bonds	01/15/08	8,030,000	1,4	2,830,000		(2,560,000)	270,000	0	0
32	2010B Bonds	04/15/10	15,750,000	1,6	15,750,000		(15,750,000)		0	0
33	2011A Bonds	02/25/11	11,070,000	1	11,070,000				11,070,000	7,522,404
34	2012A Bonds	02/14/12	6,770,000	1	6,770,000				6,770,000	6,770,000
35	2013A Bonds	11/06/13	9,830,000	1,3	7,695,000			1,575,000	6,120,000	6,120,000
36	2014 Bonds	03/19/14	9,720,000	1	9,605,000				9,605,000	9,605,000
37	2015 Bonds	03/17/15	14,790,000	1	14,300,000			135,000	14,165,000	14,165,000
38	2017A Bonds	04/04/17	7,200,000	1,3	2,070,000			1,060,000	1,010,000	1,010,000
39	2017B Bonds	04/04/17	16,340,000	1,3	14,660,000			970,000	13,690,000	13,690,000
40	2019 Bonds	10/31/19	16,115,000	3	0	16,115,000			16,115,000	16,115,000
41	Capital Lease	12/21/17	2,101,899	7	1,261,139			420,380	840,759	840,759
42					0				0	
43					0				0	
44					0				0	
45					0				0	
46					0				0	
47					0				0	
48					0				0	
49			117,716,899		86,011,139	16,115,000	(18,310,000)	4,430,380	79,385,759	75,838,163
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other Capital Lease					
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other					
54	3. Refunding Bonds	6. Building Bonds			9. Other					

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>
3	Cash Basis Fund Balance as of July 1, 2019							0			181,651
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		102,000			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					86,895
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					133,566
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						0	102,000	0	0	220,461
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		102,000			254,819
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	<b>DEBT SERVICE:</b>										
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	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						0	102,000	0	0	254,819
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	0	147,293
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	147,293

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>														
29															
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following: <table border="1" style="float: right; margin-top: 10px;"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
32															
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	<b>Expenditures:</b>														
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	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).														
47															
48	<sup>b</sup> 55 ILCS 5/5-1006.7														

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2019</b>	<b>Add: Additions July 1, 2019 thru June 30, 2020</b>	<b>Less: Deletions July 1, 2019 thru June 30, 2020</b>	<b>Cost Ending June 30, 2020</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2019</b>	<b>Add: Depreciation Allowable July 1, 2019 thru June 30, 2020</b>	<b>Less: Depreciation Deletions July 1, 2019 thru June 30, 2020</b>	<b>Accumulated Depreciation Ending June 30, 2020</b>	<b>Ending Balance Undepreciated June 30, 2020</b>
2												
3	Works of Art & Historical Treasures	210	0			0		0			0	0
4	Land	220										
5	Non-Depreciable Land	221	8,529,255			8,529,255						8,529,255
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	158,148,690	403,221		158,551,911	50	51,573,857	4,330,833		55,904,690	102,647,221
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	11,935,879	113,874		12,049,753	20	5,971,265	548,832		6,520,097	5,529,656
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	22,278,299	56,216		22,334,515	10	17,338,829	1,437,355		18,776,184	3,558,331
13	5 Yr Schedule	252	3,176,346			3,176,346	5	2,259,999	115,368		2,375,367	800,979
14	3 Yr Schedule	253	576,037			576,037	3	502,936	18,533		521,469	54,568
15	Construction in Progress	260	989,252	4,035,497		5,024,749	-					5,024,749
16	Total Capital Assets	200	205,633,758	4,608,808	0	210,242,566		77,646,886	6,450,921	0	84,097,807	126,144,759
17	Non-Capitalized Equipment	700				212,075	10		21,208			
18	Allowable Depreciation								6,472,129			



A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)						
This schedule is completed for school districts only.						
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
OPERATING EXPENSE PER PUPIL						
EXPENDITURES:						
ED	Expenditures 15-22, L114	Total Expenditures		\$	74,366,594	
O&M	Expenditures 15-22, L151	Total Expenditures			7,702,446	
DS	Expenditures 15-22, L174	Total Expenditures			8,554,461	
TR	Expenditures 15-22, L210	Total Expenditures			6,248,787	
MR/SS	Expenditures 15-22, L295	Total Expenditures			3,151,885	
TORT	Expenditures 15-22, L342	Total Expenditures			3,267,182	
Total Expenditures				\$	103,291,355	
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	315,401	
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)			0	
O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
O&M-TR	Revenues 9-14, L211, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through			0	
O&M-TR	Revenues 9-14, L212, Col D, F	4605 Fed - Spec Education - Preschool Discretionary			0	
O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education			0	
ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			0	
ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			145,189	
ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0	
ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0	
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			4,691,373	
ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0	
ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0	
ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0	
ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0	
ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0	
ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0	
ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0	
ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			177,105	
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			610,329	
ED	Expenditures 15-22, L114, Col G	- Capital Outlay			46,002	
ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			212,075	
O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0	
O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			0	
O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			520,217	
O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			0	
DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0	
DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			4,430,380	
TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services			0	
TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0	
TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0	
TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0	
MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0	
MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			0	
MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0	
MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			2,032	
MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			14,238	
MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			0	
Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0	
Tort	Expenditures 15-22, L342, Col G	- Capital Outlay			84,442	
Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment			0	
Total Deductions for OEPP Computation (Sum of Lines 18 - 76)				\$	11,248,783	
Total Operating Expenses Regular K-12 (Line 14 minus Line 77)					92,042,572	
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					6,335.00	
Estimated OEPP (Line 78 divided by Line 79)				\$	14,529.21	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet Row	ACCOUNT NO - TITLE	Amount		
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
86	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
87	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
88	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
89	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
90	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
91	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
92	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
93	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
94	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
95	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		553,138
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		315,756
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		395,363
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		80,083
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
105	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		1,615,538
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		174,631
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		17,591
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		133,566
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		3,512,258
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		20,295
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
121	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		113,073
123	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		1,456,429
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		1,249,991
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		36,680
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,241,822
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		7,859
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		194,776
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		315,251
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)		1,895
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		69,262
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		153,703
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		54,598
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		210,928
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)		620,447
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,721,817
149	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		124,319
175	Total Deductions for PCTC Computation Line 85 through Line 173				\$	15,391,069
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					76,651,503
177	Total Depreciation Allowance (from page 26, Line 18, Col I)					6,472,129
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					83,123,632
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) In IWAS-preliminary ADA 2019-2020					6,335.00
180	Total Estimated PCTC (Line 178 divided by Line 179)*				\$	13,121.33
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					

**Instructions:**

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

<p>Indirect Cost Plan (double click to view)</p>	<p>Fund-Function-Object Chart (double click)</p>
--	--

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

[illegible]

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>			817,662				
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).			181,458				
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
19	Instruction	1000			53,595,278		53,595,278	
20	Support Services:							
21	Pupil	2100			5,830,119		5,830,119	
22	Instructional Staff	2200			1,941,297		1,941,297	
23	General Admin.	2300			3,940,098		3,940,098	
24	School Admin	2400			3,440,584		3,440,584	
25	Business:							
26	Direction of Business Spt. Srv.	2510		419,332	0	419,332	0	
27	Fiscal Services	2520		671,240	0	671,240	0	
28	Oper. & Maint. Plant Services	2540			7,607,756	7,607,756	0	
29	Pupil Transportation	2550			6,823,870		6,823,870	
30	Food Services	2560			1,338,635		1,338,635	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			444,846		444,846	
36	Staff Services	2640		311,782	0	311,782	0	
37	Data Processing Services	2660		5,039,062	0	5,039,062	0	
38	Other:	2900			675,062		675,062	
39	Community Services	3000			191,343		191,343	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(1,570,618)		(1,570,618)	
41	Total			6,441,416	84,258,270	14,049,172	76,650,514	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	6,441,416	Total Indirect Costs:	14,049,172	
44				Total Direct Costs:	84,258,270	Total Direct Costs:	76,650,514	
45				<b>= 7.64%</b>		<b>= 18.33%</b>		
46								

	A	B	C	D	E	F
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2020					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Joliet Township High School District					
7	56-099-2040-17					
8	Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget	→				
10	<b>Service or Function ( Check all that apply )</b>				<b>Barriers to Implementation</b>	<b>(Limit text to 200 characters, for additional space use line 33 and 38)</b>
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		X	X	X	Illinois School District Liquid Asset Fund Plus
21	Legal Services		X	X	X	Various Law Firms
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives					
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives		X	X	X	Three Rivers Education for Employment System
32	All Other Joint/Cooperative Agreements					
33	Other					
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						
45						

**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: **Joliet Township High School District 204**  
RCDT Number: **56-099-2040-17**

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	445,091		0	445,091	454,930			454,930
2. Special Area Administration Services	2330	1,695		0	1,695				0
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	401,441	0	0	401,441	405,362			405,362
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		848,227	0	0	848,227	860,292	0	0	860,292
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020									1%

\* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-72

**CERTIFICATION**

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

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

\_\_\_\_\_  
Date

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

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

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

- ☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020
- ☐ 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: Joliet Township High School District 204

RCDT Number: 56-099-2040-17

			How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							
FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	0								0
Unemployment Insurance Payments	2363	0								0
Insurance Payments (Regular or Self-Insurance)	2364	1,506,617							1,506,617	1,506,617
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	1,643,425							1,643,425	1,643,425
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	74,688							74,688	74,688
Property Insurance (Buildings & Grounds)	2371	0								0
Vehicle Insurance (Transportation)	2372	42,452							42,452	42,452
<b>Totals</b>		<b>3,267,182</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,267,182</b>	<b>3,267,182</b>

Please email [finance1@isbe.net](mailto:finance1@isbe.net) or call 217-785-8779 with any questions.

### Inserting Tab into Existing AFR

1. Open both the combined worksheet/crosswalk and your AFR.

2. On the combined worksheet/crosswalk; hover your mouse over the tab name; click your right mouse button; choose "Move or Copy..."

3. In the "To book" drop box, choose your AFR document; in the "Before sheet" section, choose "Itemization"; click "Create a copy"; then click the "OK" button.

### Linking Example

For the district name, click on cell J6; type "="; click on "Cover" tab; click on cell A17; hit Enter. For the RCDT, click on cell J7; type "="; click on "Cover" tab; click on cell A13; hit Enter.

**The following (blue) cells will need linked: J6, J7, E12-E17, F15, E57-E67**

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

Page	Account	Column	Line #	Fund	Amount	Description
1. Page R9-14	1290	C	17	10	\$ 80,000	Payments in lieu of taxes
2. Page R9-14	1999	C	107	10	\$ 797	E-Rate Reimbursements; Other local revenue
3. Page R9-14	1999	D	107	20	\$ 9,865	E-Rate Reimbursements; Other local revenue
4. Page R9-14	3099	C	121	10	\$ 395,284	Regular Tuition - Orphans
5. Page R9-14	3999	C	168	10	\$ 113,073	Other Restricted Revenue - State; A/P Grant & Other
6. Page R9-14	4299	C	197	10	\$ 287,041	Other Food Service Income
7. Page R9-14	4799	C	220	10	\$ 194,776	CTE Perkins II
8. Page R9-14	4998	C	265	10	\$ 620,447	ROTC Grant; Child Care & Devl. Block Grant; Commodities
9. Page E15-22	2900	C	73	10	\$ 30,810	Other support services - salaries
10. Page E15-22	2900	D	73	10	\$ 224,726	Other support services - employee benefits
11. Page E15-22	2900	E	73	10	\$ 126,992	Other support services - purchased services
12. Page E15-22	2900	F	73	10	\$ 3,568	Other support services - supplies & materials
13. Page E15-22	2900	F	73	10	\$ 288,327	Post employment termination benefits
14. Page E15-22	5400	E	171	30	\$ 223,044	Bond paying agent fees and bond issue costs
15. Page E15-22	2900	D	278	50	\$ 639	Other support services - employee benefits
16. Page 24		G	31		\$ (2,560,000)	Refunding of bonds
17. Page 24		G	32		\$ (15,750,000)	Refunding of bonds





To the Board of Education  
Joliet Township High School District 204  
Joliet, Illinois

### **Independent Auditor's Report**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Joliet Township High School District 204 (the "District"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our report read as follows:

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Joliet Township High School District 204 (District), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension schedules, other postemployment benefits schedules on pages 4 through 11, 60 through 61, 62 through 65, and 66 through 68, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, other supplementary information, other schedule and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section, other schedule, and statistical section 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.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2019, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The combining and individual fund financial schedules, related to the 2019 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 combining and individual fund financial schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements 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 regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the District's Board of Education, management of the District, regulatory agencies, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

*Wermer, Rogers, Dran & Ruzon, LLC*

October 15, 2020

# **JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204**

Notes to Basic Financial Statements  
June 30, 2020

## **1. Summary of Significant Accounting Policies**

### ***Introduction***

The Joliet Township High School District 204 (the "District") was established on April 4, 1899 and operates under the School Code of the State of Illinois. The District has taxing authority and provides education services for grades 9 through 12. The Board operates independent of any other public body at the local level with regard to all fiscal matters except the collection and distribution of property taxes.

The financial statements of the District are prepared in accordance with Accounting Principles Generally Accepted in the United States of America (USGAAP). USGAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

### ***Financial Reporting Entity***

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity is made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The definition of a component unit is a legally separate organization for which the District is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause their reporting entity's financial statements to be misleading or incomplete. The District is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the District. The District also may be financially accountable if an organization is fiscally dependent on the District, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government or (3) a jointly appointed board. There are no component units, as defined by GASB, which are included in the District's reporting entity. Even though there are local government agencies within the geographic area served by the District, such as the municipality, library, and park district, these agencies have been excluded from the report because they are legally separate and the District is not financially accountable for them. Also, the District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

### ***Basis of Presentation***

#### ***Government-Wide Financial Statements***

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements include governmental activities. Governmental activities generally are financed through taxes, intergovernmental revenue, and nonexchange revenue.

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

## Notes to Basic Financial Statements June 30, 2020

### 1. Summary of Significant Accounting Policies

#### *Fund Financial Statements*

Fund financial statements of the reporting entity are organized into funds, 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, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. The District's funds are organized into two major categories: governmental and fiduciary. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District (General Fund) or meets the following criteria:

Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all governmental funds.

In addition to funds that meet the major fund criteria, any other governmental fund that the District's officials believe is particularly important to financial statement users (for example, because of public interest or consistency) may be reported as a major fund.

#### *Governmental Funds*

Governmental funds are those through which most governmental functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The focus of governmental fund financial statements is on major funds rather than reporting on funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

#### *Major Governmental Funds*

The following are the District's major governmental funds:

**General Fund** – The General fund is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. The General fund consists of the following:

**Educational Account** – This account is used for most of the instructional and administrative aspects of the District's operations. The revenue consists primarily of local property taxes and state and federal governmental aid.

**Operations and Maintenance Account** – This account is used for expenditures made for repair and maintenance of District property. Revenue consists primarily of local property taxes.



# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

**Working Cash Account** – This account maintains financial resources held by the District to be used as temporary interfund loans for working capital requirements to other accounts of the General Fund and the Transportation Fund. Money loaned by the Working Cash Account to other accounts/funds must be repaid within one year. As allowed by the School Code of Illinois, this account may be permanently abolished and become a part of the Educational Account within the General Fund.

**Tort Immunity Account** – This account is used to report costs for the District's risk financing activities. Revenue consists primarily of local property taxes.

**Special Revenue Funds** – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes.

The following is the District's major special revenue fund:

**Transportation Fund** – This fund accounts for all revenue and expenditures made for student transportation. Revenues of the Transportation Fund include property taxes, state transportation grants, user charges, and interest income.

**Debt Service Funds** – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal, interest, and related costs.

The following is a major debt service fund:

**Debt Service Fund** – This fund accounts for the periodic principal and interest payments on the bond issues and other debt of the District. The primary revenue source is local property taxes levied specifically for debt service.

**Capital Projects Funds** – Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The following is a major capital projects fund:

**Capital Projects Fund** – This fund is used to account for school construction projects financed through debt issues, government grants, and developer contributions.

### *Nonmajor Governmental Funds*

The following are the nonmajor special revenue funds:

**Social Security Fund** – This fund accounts for the District's payments to Medicare for certified employees and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

**Municipal Retirement Fund** – This fund accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund. Revenue to finance the contributions is derived primarily from local property taxes.

### *Fiduciary Funds (Not Included in Government-Wide Statements)*

Fiduciary Funds (Trust and Agency 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 District's Fiduciary Funds utilize the same measurement focus and basis of accounting as the Governmental Activities discussed above.

**Agency Funds** - The Agency Funds include Student Activity Funds and Convenience Accounts. These funds are custodial in nature and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not District funds. Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural process. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

### ***Measurement Focus and Basis of Accounting***

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

#### ***Measurement Focus***

The government-wide Statement of Net Position and Statement of Activities utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) associated with their activities are reported.

In the fund financial statements, the "current financial resources" measurement or the "economic resources" measurement is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.



# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

### *Basis of Accounting*

#### Government-Wide Financial Statements

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. This differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between expenses and program revenues for each governmental program. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the District.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities.

#### Fund Financial Statements

#### Governmental Funds

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period (usually within 60 days). Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

Shared revenues remitted from the State of Illinois, such as replacement tax, are accrued applying the susceptible-to-accrual concept based upon the month they were collected by the State.

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

Charges for services and miscellaneous revenues (except for investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Revenues from Federal and State grants and similar programs are recognized when the District has met all eligibility requirements to establish its right to the revenue. Usually, this is at the time an expenditure has been incurred for an authorized purpose.

### *Deposits and Investments*

State statute authorizes the District to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value, which is the market value as determined by published reports of such values.

### *Interfund Transactions*

The District has the following types of interfund transactions:

Loans – Amounts provided with a requirement for repayment. Interfund loans are reported as internal receivables in lender funds and internal payables in borrower funds.

Reimbursements – Repayments from the funds responsible for particular expenditures to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers – Flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

### *Property Tax Revenues*

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2019 levy ordinance was approved during the December 17, 2019 meeting of the Board of Education. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District has statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

Property taxes are collected by the Will County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on or about June 1 and the second due on or about September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.



# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

Property taxes receivable consist of the 2019 property tax levy net of estimated uncollectible amounts approximating 1% and reduced by collections received during the fiscal year. In its governmental fund types, the District will record as deferred revenue the greater of one-half of the 2019 levy or the net uncollected portion remaining 60 days after the fiscal year end. Under this method, the District will recognize approximately one half of the 2018 levy and one half of the 2019 levy in the current fiscal year. The same method is used for budgetary purposes.

### *Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement Fund, with the balance allocated to the remaining funds at the discretion of the District.

### *Inventories and Prepaid Items*

Materials, supplies, and food commodities are carried in an inventory account using the first-in first-out (FIFO) method and are subsequently charged to expenditures when consumed. Prepaid expenditures, principally unexpired insurance, are recorded at cost and amortized over the term of the underlying agreements. Reported inventories and prepaid items are equally offset by a nonspendable fund balance which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

### *Capital Assets*

Capital assets are stated on the basis of historical cost (estimated for certain items based on an appraisal performed as of November 15, 1999). Assets acquired through gifts or donations are recorded at their estimated acquisition value at the time they are received. The District has established a capitalization threshold of \$5,000.

### *Depreciation of Capital Assets*

Depreciation has been provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are shown below:

Buildings	50 Years
Improvements Other Than Buildings	20 Years
Other Equipment	5 to 10 Years
Transportation Equipment	5 to 8 Years
Food Service Equipment	5 to 15 Years
Intangible Assets	5 Years

### *Compensated Absences*

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the American Federation of Teachers Local 604. There is no limit on accumulated sick leave days. Upon retirement, a tier I certified employee may apply up to 340 days of unused sick leave toward service credit for the Teachers' Retirement System of the state of Illinois.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 1. Summary of Significant Accounting Policies

A tier II certified employee may apply up to 170 days of unused sick leave toward service credit for the Teachers' Retirement System. The employee is reimbursed for all unused sick days at a rate of \$25 per day to a maximum 225 days for any days that are not applied toward service credit.

Educational support personnel receive 10 to 17 sick days per year that accumulate to a maximum of 80 to 340 days. The District does not reimburse employees for unused sick days remaining upon termination of employment. Upon retirement, however, employees are reimbursed for accumulated sick days at the rate of \$6 to \$50 per day to a maximum of 70 to 340 days. The accrual for compensated absences includes all salary-related payments.

#### *Special Tax Levy - Special Education*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Account of the General Fund. All cumulative cash receipts have been disbursed as of June 30, 2020, therefore, there is currently no portion of this fund's equity which is restricted for future special education disbursements in accordance with 105 ILCS 5/17-2.2a of the *Illinois Compiled Statutes*.

#### *Pensions*

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and Teachers Retirement System (TRS) and additions to/deductions from IMRF's and TRS's fiduciary net position have been determined on the same basis as they are reported by IMRF and TRS, respectively. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### *Postemployment Benefits Other Than Pensions (OPEB)*

For purposes of measuring the District's OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Teachers' Health Insurance Security Fund (THIS Fund) and additions to/deductions from the THIS Fund's fiduciary net position have been determined on the same basis as they are reported by the THIS Fund. For this purpose, the THIS Fund recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

#### *Fund Balance/Net Position*

The District's fund balances are required to be reported using five separate classifications as listed below. The District may not necessarily utilize each classification in a given fiscal year.

*Nonspendable Fund Balance* - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.



# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

*Restricted Fund Balance* - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

*Committed Fund Balance* - Amounts that can only be used for specific purposes because of a formal action (resolution) by the District's highest level of decision-making authority, the Board of Education.

*Assigned Fund Balance* - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the Board of Education or the Assistant Superintendent for Business and Personnel. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances. Interest earnings assigned to a specific fund does not preclude the Board of Education from subsequently transferring interest earnings as allowed by 105 ILCS 5/10-22.44.

*Unassigned Fund Balance* - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District's unassigned fund balance of the General Fund will be maintained to provide the District with sufficient working capital and a margin of safety to address local and regional emergencies without borrowing. The unassigned fund balance of the General Fund may only be appropriated by resolution of the Board of Education. Note 11 provides details of fund balances.

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition/construction of those assets. Net position is reported as restricted when constraints placed on its use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

### *Use of Resources Policy*

The District considers restricted amounts to have been spent first when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

### *Comparative Data*

Comparative totals for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations.

# **JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204**

## **Notes to Basic Financial Statements June 30, 2020**

### **1. Summary of Significant Accounting Policies**

#### *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

### **2. Stewardship, Compliance and Accountability**

#### *Budgetary Data*

Budgeted amounts for the governmental funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America. Budgets were adopted for all governmental funds. For each fund, total fund expenditures may not legally exceed the budgeted amounts. The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1st. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30th, the budget is legally adopted through passage of an ordinance. By the last Tuesday in December, a tax levy ordinance is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law. There were no supplemental appropriations during the year.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.
7. The original budget was approved September 17, 2019. The original budget was not modified during the year.

# **JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204**

## **Notes to Basic Financial Statements June 30, 2020**

### **2. Stewardship, Compliance and Accountability**

#### *Excess of Expenditures Over Budget*

Expenditures of the Capital Projects Fund, Debt Service Fund and Education Fund exceeded budgeted expenditures by \$875,221, \$974,764, and \$7,862,113, respectively for the fiscal year ended June 30, 2020.

### **3. Cash and Investments**

#### *Common Bank Account*

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

#### *Deposits*

Cash deposits consisted of checking accounts and certificates of deposit, which were carried at cost. At year end, the carrying amount of the District's deposits was \$53,392,560; the bank balance was \$52,916,380. Included in these amounts, are \$37,047,569 in certificates of deposit that are presented as investments in the Statement of Net Position and the Statement of Fiduciary Assets and Liabilities.

**Custodial Credit Risk** - This is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that all deposits be fully collateralized. As of year-end, all of the District's bank balance was fully collateralized.

#### *Investments*

**Concentration of Credit Risk** - The District places no limit on the amount it may invest in any one issuer.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an external investment pool created by the Illinois General Assembly. The ISDLAF+ invests in U.S. Treasury bills and notes, in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchased agreements. The fair value of the position in the ISDLAF+ is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois Liquid Asset Fund. The District also invests in the ISDLAF's Term Series pools. Each Term Series pool is comprised of statute allowable investments including bank deposit products, government securities, and municipal securities each having a designated maturity between 30 and 365 days.

**Interest Rate Risk** - The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 3. Cash and Investments

**Credit Risk** - The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235); and 105 ILCS 5/8-7 of the School Code. The District's investment policy does not further limit its investment choices.

**Fair Value Measurement** - Investments are measured at fair value on a recurring basis. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Federal Home Loan Bank investments are valued using level 2 inputs and U.S. Treasury Notes are valued using level 1 inputs. The ISDLAF investments are not subject to fair value reporting.

The following schedule reports the fair values and maturities (using the specific identification method) for the District's investments at June 30, 2020. The schedule also includes credit ratings for the District's investments in debt securities as described by Standard & Poor at June 30, 2020:

Investment Type	Fair Value/ Carrying Amount	Investment Maturities Less Than One Year	% of Total Investments	Credit Ratings
Pooled Accounts:				
ISDLAF - Max Class	\$ 41,650,572	41,650,572	74.42%	AAAm
ISDLAF - Liquid Class	14,076,455	14,076,455	25.15%	AAAm
Federal Home Loan Bank	238,700	238,700	0.43%	AA+
	<u>\$ 55,965,727</u>	<u>55,965,727</u>	<u>100.00%</u>	

The following schedule presents a reconciliation between the amounts in Note 3 and the basic financial statements.

#### *Reconciliation of Notes to Financial Statements*

Cash - Carrying Amount of District Deposits Per Note on Previous Page	\$ 53,392,560
Investments - Fair Value Per Note Above	<u>55,965,727</u>
<b>Total</b>	<b><u>\$ 109,358,287</u></b>
Cash Per Statement of Net Position	\$ 69,713,553
Investments Per Statement of Net Position	37,286,269
Agency Fund Cash Per Statement of Fiduciary Assets and Liabilities	1,561,757
Agency Fund Investments Per Statement of Fiduciary Assets and Liabilities	<u>796,708</u>
<b>Total</b>	<b><u>\$ 109,358,287</u></b>



# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 4. Capital Assets

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

	Balance 7/1/19	Additions	Disposals	Balance 6/30/20
<b><u>Capital Assets</u></b>				
<i>Not Being Depreciated:</i>				
Land	\$ 8,529,255	\$ -	\$ -	\$ 8,529,255
Construction in Progress	<u>989,252</u>	<u>4,035,497</u>	<u>-</u>	<u>5,024,749</u>
Subtotal	<u>9,518,507</u>	<u>4,035,497</u>	<u>-</u>	<u>13,554,004</u>
<i>Depreciable Capital Assets</i>				
Buildings	158,148,690	403,221	-	158,551,911
Improvements	11,935,879	113,874	-	12,049,753
Other Equipment	22,278,299	56,216	-	22,334,515
Intangible Assets	1,236,527	-	-	1,236,527
Transportation Equipment	1,939,819	-	-	1,939,819
Food Service Equipment	<u>576,037</u>	<u>-</u>	<u>-</u>	<u>576,037</u>
Subtotal	<u>196,115,251</u>	<u>573,311</u>	<u>-</u>	<u>196,688,562</u>
Totals at Historical Cost	<u>205,633,758</u>	<u>4,608,808</u>	<u>-</u>	<u>210,242,566</u>
<i>Less Accumulated Depreciation</i>				
Buildings	( 51,573,857)	( 4,330,833)	-	( 55,904,690)
Improvements	( 5,971,265)	( 548,832)	-	( 6,520,097)
Other Equipment	( 17,338,829)	( 1,437,355)	-	( 18,776,184)
Intangible Assets	( 1,152,464)	( 6,747)	-	( 1,159,211)
Transportation Equipment	( 1,107,535)	( 108,621)	-	( 1,216,156)
Food Service Equipment	<u>( 502,936)</u>	<u>( 18,533)</u>	<u>-</u>	<u>( 521,469)</u>
Subtotal	<u>( 77,646,886)</u>	<u>( 6,450,921)</u>	<u>-</u>	<u>( 84,097,807)</u>
Net Depreciable Capital Assets	<u>118,468,365</u>	<u>( 5,877,610)</u>	<u>-</u>	<u>112,590,755</u>
Total Capital Assets, Net	<u>\$127,986,872</u>	<u>(\$ 1,842,113)</u>	<u>\$ -</u>	<u>\$126,144,759</u>

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 4. Capital Assets

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular Programs	\$ 211,468
Special Educational Programs	1,532
Educationally Deprived / Remedial Programs	266
Vocational Programs	11,084
Interscholastic Programs	22,765
Driver's Education Program	22,753
Adult/Continuing Education Programs	159
Support Services:	
Instructional Staff	1,576
General Administration	20,844
School Administration	887
Business	5,169,427
Central	977,792
Other Support Services	928
Community Services	9,440
	<hr/>
Total Depreciation Expense	\$ 6,450,921

## 5. Long-Term Liabilities

Changes in bonds payable during the year are as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
General Obligation Bonds:				
Series 2008	\$ 2,830,000	\$ -	(\$ 2,830,000)	\$ -
Series 2010B	15,750,000	-	( 15,750,000)	-
Series 2011A	11,070,000	-	-	11,070,000
Series 2012A	6,770,000	-	-	6,770,000
Series 2013A	7,695,000	-	( 1,575,000)	6,120,000
Series 2014	9,605,000	-	-	9,605,000
Series 2015	14,300,000	-	( 135,000)	14,165,000
Series 2017A	2,070,000	-	( 1,060,000)	1,010,000
Series 2017B	14,660,000	-	( 970,000)	13,690,000
Series 2019	-	16,115,000	-	16,115,000
Subtotal Bonds	84,750,000	16,115,000	( 22,320,000)	78,545,000
Premium on Bonds	1,730,101	2,355,950	( 200,746)	3,885,305
	<hr/>	<hr/>	<hr/>	<hr/>
Total Bonds Payable	\$ 86,480,101	\$ 18,470,950	(\$ 22,520,746)	\$ 82,430,305
	<hr/>	<hr/>	<hr/>	<hr/>
	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Compensated Absences	\$ 4,653,215	\$ 2,235,054	(\$ 2,104,801)	\$ 4,783,468

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 5. Long-Term Liabilities

The amounts due within one year are as follows:

General Obligation Bonds:	
Series 2013A	\$ 1,680,000
Series 2015	160,000
Series 2017A	1,010,000
Series 2017B	1,015,000
Series 2019	325,000
Total Due Within One Year	<u>\$ 4,190,000</u>

The bonds are scheduled to be retired by the Debt Service Fund.

Annual debt service payments required to service all outstanding general obligation bonds at June 30, 2020 are as follows:

Years Ending June 30,	Principal	Interest	Total
2021	\$ 4,190,000	\$ 3,475,032	\$ 7,665,032
2022	3,120,000	3,225,168	6,345,168
2023	3,330,000	3,116,001	6,446,001
2024	3,385,000	2,977,276	6,362,276
2025	3,635,000	2,826,401	6,461,401
2026-2030	21,730,000	11,422,175	33,152,175
2031-2035	32,380,000	5,678,959	38,058,959
2036-2037	6,775,000	442,850	7,217,850
	<u>\$ 78,545,000</u>	<u>\$ 33,163,862</u>	<u>\$ 111,708,862</u>

Descriptions of the District's bonds are as follows:

#### *2008 Series Bonds*

The 2008 Series Bonds are General Obligation Limited Tax Bonds dated January 15, 2008 for \$8,030,000 for the purpose of providing working cash funds and for completing authorized fire prevention and safety projects. These bonds are payable in varying amounts beginning December 1, 2009 until January 1, 2028 with interest payable semi-annually at rates that vary from 3.40% to 4.00%. On October 31, 2019, the outstanding balance of \$2,830,000 was advance refunded by the 2019 Series Bonds and were called on November 30, 2019.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 5. Long-Term Liabilities

#### *2010B Series Bonds*

The 2010B Series Bonds are Taxable General Obligation Limited School Bonds dated April 15, 2010 for \$15,750,000 for the purpose of increasing the working cash account to finance capital projects. These bonds are payable beginning January 1, 2024 through January 1, 2030, with interest payable July 1st and January 1st at varying rates of 5.580% to 6.204%. The Bonds were issued as Build America Bonds (Direct Payment) as authorized under the American Recovery and Reinvestment Act of 2009. This Build America Bond program provides for a Federal subsidy through a refundable tax credit to be paid to the District by the U.S. Department of the Treasury in an amount equal to 35% of the total interest payable on the taxable bonds. On October 31, 2019, the outstanding balance of \$15,750,000 was advance refunded by the 2019 Series Bonds and were called on January 1, 2020.

#### *2011A Series Bonds*

The 2011A Series Bonds are General Obligation Limited School Bonds dated February 25, 2011 for \$11,070,000 for the purpose of increasing the working cash account to finance capital projects. These bonds are payable in varying amounts beginning January 1, 2023 until January 1, 2031 with interest rates that vary from 5.00% to 6.25%.

#### *2012A Series Bonds*

The 2012A Series Bonds are General Obligation Limited School Bonds dated February 14, 2012 for \$6,770,000 for the purpose of increasing the working cash account to finance capital projects. These bonds are payable in two installments; January 1, 2031 in the amount of \$1,270,000 at 3.35% and January 1, 2032 in the amount of \$5,500,000 at 3.75%.

#### *2013A Series Bonds*

The 2013A Series Bonds are General Obligation Limited Tax School Bonds dated November 6, 2013 for \$9,830,000 for the purpose of refunding \$6,120,000 of the outstanding Series 2004 bonds, and to increase the working cash account for \$3,490,000 and pay costs associated with the issuance of the bonds. These bonds are payable in varying amounts beginning January 1, 2014 until January 1, 2029 with interest payable semi-annually at rates that vary from 1.00% to 4.00%.

#### *2014 Series Bonds*

The 2014 Series Bonds are Taxable General Obligation Limited Tax School Bonds dated March 19, 2014 for \$9,720,000 for the purpose of increasing the working cash account and to pay costs associated with the issuance of the bonds. These bonds are payable in varying amounts beginning January 1, 2015 and resuming January 1, 2030 through January 1, 2034 with interest rates that vary from 1.00% to 4.25%.

#### *2015 Series Bonds*

The 2015 Series Bonds are General Obligation Limited Tax School Bonds dated March 17, 2015 for \$14,790,000 for the purpose of increasing the working cash account and to pay costs associated with the issuance of the bonds. These bonds are payable in varying amounts beginning January 1, 2016 and resuming January 1, 2018 through January 1, 2035 with interest rates that vary from 3.00% to 5.00%.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 5. Long-Term Liabilities

##### *2017A Series Bonds*

On April 4, 2017, The District issued 2017A Series Bonds in the amount of \$7,200,000. These bonds were issued to advance refund \$7,215,000 of 2007B Series Bonds and \$10,265,000 of 2007C Series Bonds. As part of this refunding, the District also issued the 2017B Series Bonds noted in the following paragraph. These bonds are payable in annual installments beginning January 1, 2018. The interest rate is 4.00%.

##### *2017B Series Bonds*

On April 4, 2017, The District issued 2017B Series Bonds in the amount of \$16,340,000. These bonds were issued to advance refund \$7,215,000 of 2007B Series Bonds and \$10,265,000 of 2007C Series Bonds. As part of this refunding, the District also issued the 2017A Series Bonds noted in the preceding paragraph. These bonds are payable in annual installments beginning January 1, 2018. The interest rates range from 4.00% to 5.00%.

##### *2019 Series Bonds*

On October 31, 2019, The District issued 2019 Series Bonds in the amount of \$16,115,000. These bonds were issued to advance refund \$2,830,000 of 2008 Series Bonds and \$15,750,000 of 2010B Series Bonds. These bonds are payable in annual installments beginning January 1, 2021. The interest rate is 4.00%. The bond refunding reduces the District's total debt service payments by \$2,977,130 over the next ten years, which has a net present value of \$2,590,132.

In addition to the unamortized premiums, the District is also amortizing a deferred amount on refunding of previous debt issues. The District amortized \$14,381 of the deferred amount on refunding during the current year leaving a remaining unamortized balance of \$28,764 as of June 30, 2020, which is reported in the Statement of Net Position as a deferred outflow of resources.

##### *Legal Debt Margin*

As of June 30, 2020, the legal debt limit of the District was \$221,321,679, based upon 6.9 percent of its 2019 equalized assessed valuation of \$3,207,560,565. The District's general obligation bonds are subject to the debt limit. The debt limit, less outstanding debt of \$79,385,759 and reduced by resources available of \$3,547,596, results in a legal debt margin of \$145,483,516 as of June 30, 2020.

##### *Compensated Absences*

Compensated Absences represent vested accumulated vacation and sick pay at June 30, 2020, which will be paid as future salaries. The General Fund has typically been used to liquidate this liability. The District estimates \$1,963,189 will be paid out within one year. Changes for the year ended June 30, 2020 are as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Compensated Absences	\$ 4,653,215	\$ 2,235,054	(\$ 2,104,801)	\$ 4,783,468



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 5. Long-Term Liabilities

##### *Capital Lease*

During fiscal year 2018, the District entered into a capital lease to purchase computer equipment for a total of \$2,101,899. The equipment acquired under capital lease is included within the \$22,334,515 balance of Other Equipment. The lease is payable in five annual installments, the first of which was paid in fiscal year 2018. The lease does not bear interest.

Annual debt service payments required to service outstanding lease at June 30, 2018 are as follows:

Years Ending June 30,	Principal	Interest	Total
2021	\$ 420,380	\$ -	\$ 420,380
2022	420,379	-	420,379
	<u>\$ 840,759</u>	<u>\$ -</u>	<u>\$ 840,759</u>

##### *Operating Leases*

The District is under obligation to lease school buses and certain equipment. The District paid \$794,979 in operating lease payments during fiscal year 2020. Remaining lease obligations are as follows:

Due in Fiscal Year	Total
2021	\$ 493,252
2022	467,047
2020	67,554
2021	67,554
	<u>\$ 1,095,407</u>

#### 6. Risk Management

The District is exposed to various risks of loss related to torts; professional liability; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect the District from such risks, the District participates in the following public entity risk pools: School Employees Loss Fund (SELF) for workers' compensation claims, and Educational School Insurance Cooperative (ESIC) for property damage, torts, professional liability, and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 6. Risk Management

The District is self-insured for medical coverage that is provided to District personnel. Blue Cross/Blue Shield administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employee health claims and administration fees.

At June 30, 2020, total estimated unpaid claims that have been incurred but not reported to the administrative agent, amounted to \$1,684,329. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported in the General Fund and Transportation Fund for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Payable End of Year
Fiscal Year 2019	\$ 1,503,196	\$ 13,181,795	\$ 12,960,462	\$ 1,724,529
Fiscal Year 2020	1,724,529	11,027,838	11,068,038	1,684,329

A balance of \$1,594,132 is reported as a liability in the General Fund and a balance of \$90,197 is reported as a liability in the Transportation Fund. There were no significant reductions in insurance coverage during the year. Settled claims have not exceeded the insurance coverage in the last three years.

#### 7. Commitments and Contingencies

##### *Federal Grant Programs*

The District receives federal funding and is subject to the Single Audit Act. A separate report has been issued under the Single Audit Act requirements dated October 15, 2020. The nature of the federal funds the District receives, which are accounted for in the General Fund and Debt Service Fund is to supplement education programs of the District and to account for Build America Bond rebates.

Federal grant programs are subject to program compliance audits by the grantor agencies. The District's compliance with applicable grant requirements may be established at some future date; however, the District believes that any noncompliance will not have a material effect on the financial statements.

##### *Litigation*

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property taxes, and other matters. Although the District is unable to predict the outcome of these matters, the District believes that any appropriate liabilities have been established and that the final outcome of these actions will not have a material adverse effect on the results of operations or the financial position of the District.



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

#### 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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

##### *Benefits Provided*

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

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

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

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

##### *Employees Covered by Benefit Terms*

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



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 8. Employee Retirement Systems and Plans

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	342
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	314
Active Plan Members	461
Total	<u>1,117</u>

##### *Contributions*

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 7.65%. For the fiscal year ended June 30, 2020, the District contributed \$1,356,064 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

##### *Net Pension Liability*

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

##### *Actuarial Assumptions*

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

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- An IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). For non-disabled retirees, 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, 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, the IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

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

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	5.75%
International Equity	18.00%	6.50%
Fixed Income	28.00%	3.25%
Real Estate	9.00%	5.20%
Alternative Investments	7.00%	3.60-7.60%
Cash Equivalents	1.00%	1.85%
Total	100.00%	

#### *Discount Rate*

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

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

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

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Changes in the Net Pension Liability*

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2018	\$ 70,048,240	\$ 61,396,601	\$ 8,651,639
Changes for the Year:			
Service Cost	1,737,451	-	1,737,451
Interest on the Total Pension Liability	5,013,472	-	5,013,472
Differences Between Expected and Actual Experience of the Total Pension Liability	241,617	-	241,617
Contributions - Employer	-	1,237,076	( 1,237,076)
Contributions - Employees	-	735,531	( 735,531)
Net Investment Income	-	11,472,772	( 11,472,772)
Benefit Payments, Including Refunds of Employee Contributions	( 3,531,244)	( 3,531,244)	-
Other (Net Transfer)	-	( 255,560)	255,560
Net Changes	3,461,296	9,658,575	( 6,197,279)
Balances at December 31, 2019	<u>\$ 73,509,536</u>	<u>\$ 71,055,176</u>	<u>\$ 2,454,360</u>

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

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension Liability	\$ 11,455,993	\$ 2,454,360	(\$ 4,987,505)

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

For the year ended June 30, 2020, the District recognized pension expense of \$1,362,665. At June 30, 2020, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 203,976	\$ 166,249
Changes of Assumptions	927,813	547,250
Net Difference between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>2,898,876</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>1,131,789</u>	<u>3,612,375</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>774,399</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,906,188</u>	<u>\$ 3,612,375</u>

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

<u>Year Ending December 31,</u>	<u>Net Deferred Inflows of Resources</u>
2020	955,303
2021	426,644
2022	( 318,816)
2023	1,417,455
Total	<u>\$ 2,480,586</u>

### **Teachers' Retirement System of the State of Illinois**

#### *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 nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Benefits Provided*

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the state of Illinois.

#### *Contributions*

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

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

#### *On-Behalf Contributions to TRS*

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$32,926,200 in pension contributions from the state of Illinois.



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 8. Employee Retirement Systems and Plans

##### *2.2 Formula Contributions*

Employers contribute 0.58% 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 \$232,117, and are deferred because they were paid after the June 30, 2019 measurement date.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the 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, 2019. 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 \$745,397 were paid from federal and special trust funds that required District contributions of \$79,459. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

##### *Employer Retirement Cost Contributions*

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2020, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6% 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 \$26,120 to TRS for employer contributions due on salaries exceeding the Governor's statutory salary and made no payments 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*

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

At June 30, 2020, the District reported 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 District. The state's support and total are for disclosure purposes only. The amount recognized 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	\$ 4,261,095
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>303,257,475</u>
Total	<u>\$307,518,570</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 projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.0053%.

For the year ended June 30, 2020, the District recognized pension expense of \$32,926,200 and revenue of \$32,926,200 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 69,870	\$ -
Net Difference between Projected and Actual Earnings on Pension Plan Investments	6,750	-
Changes of Assumptions	95,478	81,791
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	<u>-</u>	<u>4,992,440</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>172,098</u>	<u>5,074,231</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>311,577</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 483,675</u>	<u>\$ 5,074,231</u>

\$311,577 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:

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

Year Ending June 30,	Net Deferred Inflows of Resources
2020	\$ 1,448,568
2021	1,487,817
2022	1,358,706
2023	607,705
2024	( 663)
Total	<u>\$ 4,902,133</u>

#### *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%.  
 Salary Increases: Varies by Amount of Service Credit  
 Investment Rate of Return: 7.00%, Net of Pension Plan Investment Expense, including Inflation.

In the June 30, 2019 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2018 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014. The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
U.S. Large Cap	15.00%	6.30%
U.S. Small/Mid Cap	2.00%	7.70%
International Developed	13.60%	7.00%
Emerging Market	3.40%	9.50%
U.S. Bonds Core	8.00%	4.00%
U.S. Bonds High Yield	4.20%	1.10%
International Debt Developed	2.20%	4.40%
Emerging International Debt	2.60%	5.20%
Real Estate	16.00%	5.40%
Real Return	4.00%	4.10%
Absolute Return	14.00%	3.90%
Private Equity	15.00%	9.70%
Total	100.00%	



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 8. Employee Retirement Systems and Plans

##### *Discount Rate*

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

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

##### *Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7 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 percent) or 1-percentage-point higher (8 percent) than the current rate.

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
District's Proportionate Share of the Net Pension Liability	\$ 5,204,554	\$ 4,261,095	\$ 3,485,384

##### *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*.

#### **Reconciliation to Financial Statements**

The following is a reconciliation between the pension-related amounts reported for IMRF and TRS in Note 8 and the totals reported in the District's basic financial statements:

	IMRF	TRS	Total
Net Pension Liability	\$ 2,454,360	\$ 4,261,095	\$ 6,715,455
Deferred Outflows of Resources Related to Pensions	1,906,188	483,675	2,389,863
Deferred Inflows of Resources Related to Pensions	3,612,375	5,074,231	8,686,606

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Social Security*

Employees not qualifying for coverage under IMRF or TRS are considered "nonparticipating employees". These employees and those qualifying for coverage under IMRF are covered under Social Security. The District paid \$985,325 for Social Security during the year ended June 30, 2020, the total required contribution for the year.

### 9. Postemployment Benefits Other Than Pensions

#### *Plan Description*

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Benefit Program" or "the Plan". The Plan does not issue a stand-alone financial report. The Plan provides pre- and post-Medicare postretirement healthcare benefits to all employees who retired from the District and receive a pension from the District through either the IMRF or TRS plans:

IMRF and TRS have the authority to establish and amend the benefit terms to be followed by the District. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

#### *Benefits Provided*

Certified and Administrative Retirees under TRS: Retirees receive a District subsidy of up to 100% per year, until age 65 towards the cost of the retirees' share of the Teachers Retirement Insurance Program ("TRIP") premium.

Non-Certified Retirees under IMRF: The District will provide medical insurance after retirement provided the retiree pays the full blended premium rate. Premium rates are set by the District. The benefit terms provide for the collection of the retirees' healthcare premiums at the District's current premium rates. The District's current premium rates are assumed to be lower than the per capita healthcare cost for the retirees thereby creating an implicit healthcare rate subsidy.

#### *Employees Covered by Benefit Terms*

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	45
Active Plan Members	653
Total	<u>698</u>

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 9. Postemployment Benefits Other Than Pensions

##### *Eligibility*

The eligibility requirements for benefits are:

- IMRF participants are eligible at age 55 with 8 years of service for reduced benefits and at age 60 with 8 years of service or age 55 with 35 years of service for unreduced benefits if hired before January 1, 2011; age 62 with 8 years of service for reduced benefits and at age 67 with 10 years of service or age 62 with 35 years of service for unreduced benefits is hired on or after January 1, 2011.
- TRS participants are eligible for normal retirement at age 60 with 10 years of service or age 62 with 5 years of service if hired before January 1, 2011; age 67 with 10 years of service if hired on or after January 1, 2011. TRS participants are eligible for early retirement at age 55 with 20 years of service if hired before January 1, 2011; age 62 with 10 years of service if hired on or after January 1, 2011.
- IMRF participants are eligible for a disability benefit after becoming disabled prior to age 70 with at least 1 year of service, provided that the member is permanently disabled and unable to engage in any gainful occupation and the temporary disability benefit period has expired.

Dependents of employees and retirees are eligible for healthcare coverage.

##### *Total OPEB Liability*

The District's total OPEB liability of \$10,091,795 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

##### *Actuarial Assumptions and Other Inputs*

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method:	Entry Age Normal
Wage Inflation:	3.50%.
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition.
Healthcare Trend Rates:	The trend rate in the first year, 7.00% effective July 1, 2018, is based on actual premium increases. Beginning July 1, 2019, 7.00% per year graded down to 4.50% per year ultimate trend in 0.25% increments.
Aging Factors:	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

The discount rate of 2.66% was based on the Fidelity 20-Year Municipal Bond Yield.

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

Mortality rates were developed as follows - Non-certified: IMRF-specific mortality rates, sex distinct, projected generationally with scale MP-2014 (projected from 2014). These rates were developed from the RP-2014 Blue Collar Mortality Table with adjustments to match current IMRF experience. Certified: RP-2014 White Collar Annuitant Mortality Table, sex distinct, projected generationally with scale MP-2014. Rates for females are further adjusted for ages 50-77 by 76% and ages 78-114 by 106%. Rates for males are further adjusted for ages 78-114 by 115%.

#### *Changes in the Total OPEB Liability*

	<u>Total OPEB Liability</u>
Balance at June 30, 2019	\$ 22,272,215
Changes for the Year:	
Service Cost	1,135,721
Interest on the Total OPEB Liability	645,318
Changes of Benefit Terms	6,795
Differences Between Expected and Actual Experience of the Total OPEB Liability	( 14,736,902)
Changes of Assumptions	1,329,000
Benefit Payments	( 560,352)
Net Changes	( 12,180,420)
Balance at June 30, 2020	<u>\$ 10,091,795</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.79% as of July 1, 2019 to 2.66% as of June 30, 2020.

#### *Sensitivity of the Total OPEB Liability to Changes in the Discount Rate*

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

<b>Discount Rate</b>	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 10,944,896	\$ 10,091,795	\$ 9,292,457

#### *Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates*

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.0% decreasing to 3.5%) or 1-percentage-point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

<b>Healthcare Trend Rate</b>	<u>1% Decrease</u>	<u>Current Healthcare Trend Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 8,950,448	\$ 10,091,795	\$ 11,438,713

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

#### *OPEB Expense and Deferred Outflows of Resources Related to OPEB*

For the year ended June 30, 2020, the District recognized OPEB expense of \$529,428. At June 30, 2020, the District reported deferred outflows of resources related to OPEB from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in OPEB</i>		
Differences between Expected and Actual Experience	\$ -	\$ 13,236,199
Changes of Assumptions	\$ 2,007,533	-
Total Deferred Amounts Related to OPEB	<u>\$ 2,007,533</u>	<u>\$ 13,236,199</u>

Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Net Deferred Inflows of Resources
2021	\$ 1,258,406
2022	1,258,406
2023	1,258,406
2024	1,258,406
2025	1,258,406
Thereafter	4,936,636
Total	<u>\$ 11,228,666</u>

#### *Funding Policy*

Retiree healthcare benefits are funded on a pay as you go basis.



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

#### *Teacher Health Insurance Security Fund*

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY19-CMS-THISF-Fin-Full.pdf>.

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

#### *Contributions*

Active members were required to contribute 1.24 percent of pay during the year ended June 30, 2020 to the THIS Fund. The District 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 District paid \$368,186 to the THIS Fund, which was 100 percent of the required contribution.

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

#### *On Behalf Contributions to the THIS Fund*

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$2,641,662 of revenue and expenditures during the year.

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

At June 30, 2020, the District reported a liability of \$44,548,947 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2018. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2019, the District's proportion was .160958%, which was a decrease of 0.004338 from its proportion measured as of June 30, 2018 (.165296%).

For the year ended June 30, 2020, the District recognized OPEB expense of \$1,926,162. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 9. Postemployment Benefits Other Than Pensions

Deferred Amounts Related to OPEB	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 739,255
Changes of Assumptions	16,889	5,106,760
Net difference between projected and actual earnings on OPEB plan investments	-	1,459
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>688,725</u>	<u>1,551,471</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	705,614	7,398,945
<i>OPEB Contributions Made Subsequent to the Measurement Date</i>	<u>368,186</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,073,800</u>	<u>\$ 7,398,945</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$368,186 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2018, will be recognized in the District's OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 1,348,071
2021	1,348,071
2022	1,347,939
2023	1,347,665
2024	915,775
Thereafter	385,810
Total	<u>\$ 6,693,331</u>

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

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Discount Rate	3.13%

## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

### Notes to Basic Financial Statements June 30, 2020

#### 9. Postemployment Benefits Other Than Pensions

Investment Rate of Return 0%, net of OPEB plan investment expense, including inflation

Inflation (*used to estimate the impact of the Excise Tax under Healthcare Reform*) 2.50%  
Wage Inflation (*used to project payroll*) 3.25%

##### Healthcare Cost Trend:

Pre-Medicare Medical and Rx - 8.00% for 2020 trending to 4.81% in 2029

Post-Medicare Medical and Rx - 9.00% for 2020 trending to 4.50% in 2029

Retiree Premium - 5.00% for 2020 trending to 4.50% in 2029

Participation: Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage.

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table.

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

##### *Discount Rate*

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 3.62 percent as of June 30, 2018 and 3.13 percent as of June 30, 2019.

##### *Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate*

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13 percent) or 1-percentage-point higher (4.13 percent) than the current discount rate:

##### ***Discount Rate***

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 53,564,153	\$ 44,548,947	\$ 37,429,092



## JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

*Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates*

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

#### **Healthcare Trend Rate**

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 35,992,017	\$ 44,548,947	\$ 56,106,457

### Reconciliation to Financial Statements

The following is a reconciliation between the OPEB-related amounts reported for the District's Retiree Healthcare Benefit Program and the THIS Fund in Note 8 and the totals reported in the District's basic financial statements:

	Retiree Healthcare Benefit Program	THIS Fund	Total
Net OPEB Liability	\$ 10,091,795	\$ 44,548,947	\$ 54,640,742
Deferred Outflows of Resources Related to OPEB	2,007,533	1,073,800	3,081,333
Deferred Inflows of Resources Related to OPEB	13,236,199	7,398,945	20,635,144

### 10. Disaggregated Receivable Balances

Intergovernmental receivable balances are detailed as follows:

	General Fund Educational Account	Transportation Fund
State Grants Receivable for Project Year 2020	\$ 961,654	\$ 872,756
Federal Grants Receivable for Project Year 2020	641,708	-
State Grants Receivable Earned for Project Year 2020 Payable by the State in Project Year 2021	1,580,007	3,512,258
State Replacement Taxes Receivable	1,127,169	-
Amounts Due from Other Governments	-	2,642
<b>Total Intergovernmental Receivable</b>	<b>\$ 4,310,538</b>	<b>\$ 4,387,656</b>

# JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204

Notes to Basic Financial Statements  
June 30, 2020

## 11. Fund Balances/Net Position Balances

### *Fund Balances*

Details of the District's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds				Nonmajor	Total
	General Fund	Trans- portation Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds	Governmental Funds
Fund Balances:						
<i>Nonspendable</i>						
Prepaid items	\$ 306,065	\$ 1,205,750	\$ -	\$ -	\$ -	\$ 1,511,815
Inventory	68,244	-	-	-	-	68,244
Total Nonspendable	<u>374,309</u>	<u>1,205,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,580,059</u>
<i>Restricted for:</i>						
Transportation of Students	-	5,195,045	-	-	-	5,195,045
Debt Service	-	-	2,527,050	-	-	2,527,050
Employee Benefits	-	-	-	-	5,251,734	5,251,734
Total Restricted	<u>-</u>	<u>5,195,045</u>	<u>2,527,050</u>	<u>-</u>	<u>5,251,734</u>	<u>12,973,829</u>
<i>Assigned to:</i>						
Transportation of Students	-	7,367,018	-	-	-	7,367,018
Capital Projects	-	-	-	332,171	-	332,171
Budgetary Shortfall	2,684,522	-	-	-	-	2,684,522
Debt Service	-	-	1,020,546	-	-	1,020,546
Total Assigned	<u>2,684,522</u>	<u>7,367,018</u>	<u>1,020,546</u>	<u>332,171</u>	<u>-</u>	<u>11,404,257</u>
<i>Unassigned</i>	<u>74,416,504</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,416,504</u>
Total Fund Balances	<u>\$ 77,475,335</u>	<u>\$ 13,767,813</u>	<u>\$ 3,547,596</u>	<u>\$ 332,171</u>	<u>\$ 5,251,734</u>	<u>\$ 100,374,649</u>

### *Net Position*

Restricted net position includes amounts restricted for debt service, \$734,922, transportation, \$5,195,045 and employee benefits, \$5,251,734.

Net investment in capital assets was comprised of the following:

Capital Assets not Being Depreciated	\$ 13,554,004
Capital Assets, Being Depreciated (Net of Depreciation)	112,590,755
Less: Total of Outstanding Bonds Payable	( 78,545,000)
Less: Capital Leases	( 840,759)
Excluding Portions of Bonds that were not Capital-Related	6,958,427
Excluding Unspent Bond Proceeds	692,250
Less: Unamortized Debt Premium	( 3,885,305)
Plus: Deferred Amount on Refunding	43,146
Total District Net Investment in Capital Assets	<u>\$ 50,567,518</u>

## **JOLIET TOWNSHIP HIGH SCHOOL DISTRICT 204**

Notes to Basic Financial Statements  
June 30, 2020

### **12. Individual Fund Disclosures**

#### *Transfer*

The Educational Account of the General Fund transferred \$420,380 to the Debt Service Fund to pay principal on capital leases.