

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

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

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

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 06-016-2340-16	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: Baker Tilly US, LLP
County Name: Cook		Name of Audit Manager: Joe Lightcap, CPA
Name of School District/Joint Agreement: Ridgewood High School District 234	Filing Status: <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0	Address: 1301 West 22nd Street, Suite 400
Address: 7500 West Montrose Avenue		City: Oak Brook State: IL Zip Code: 60523
City: Norridge		Phone Number: (630) 990-3131 Fax Number: (630) 990-0039
Email Address: jkelsall@ridgenet.org		IL License Number (9 digit): 066-004260 Expiration Date:
Zip Code: 60706		Email Address: Joe.Lightcap@bakertilly.com
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?	
<input 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): Dr. Jennifer Kelsall	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: jkelsall@ridgenet.org	Email Address:	Email Address:
Telephone: 708-456-8238 Fax Number: 708-456-0342	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

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

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



INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Ridgewood High School District 234
Norridge, Illinois 60706

We have audited the modified accrual basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ridgewood High School District 234 (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, and have issued our report thereon dated December 14, 2020 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole

The accompanying Annual Financial Report (ISBE Form SD50-35/JA20), as of and for the year ended June 30, 2020, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. 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 basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, deficit reduction calculation, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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, except for those portions identified in the previous sentence as not audited, the Annual Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2020.

This report is intended solely for the information and use of the Board of Education, management of the Ridgewood High School District 234, 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.

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
December 14, 2020

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Ridgewood High School District 234 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

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. A brief description of the District's Special Revenue Funds follows:

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's building and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement / Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through the issuance of general obligation bonds, grants, and transfers from other funds.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency 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 purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize 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. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the December 16, 2019 board meeting. 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.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

Property taxes are collected by the Cook 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 March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2019 property tax levy is recognized as a receivable in fiscal 2020, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2019 levy is to be used to finance operations in fiscal 2020. The District has determined that the second installment of the 2019 levy is to be used to finance operations in fiscal 2021 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2020 are determined on the basis of current salary rates and include salary related payments.

Educational support personnel earn either 10 (for ten-month employees) or 15 (for twelve-month employees) sick days per year. Upon retirement, a support staff employee can apply up to 240 accrued sick days to earn an extra year's IMRF service. However, it is the District's experience that employees elect to receive \$25 per day accrued.

Due to the nature of the policies on sick leave, accrued sick days for certified employees and administration is not reflected as a liability as this amount cannot be reasonably determined based upon the unpredictability and likelihood of staff turning in accrued sick days for TRS service credit. The liability for educational support personnel's accrued sick days, however, reflected due to the likelihood of employees opting for payout upon retirement based upon the District's past experience. The accrual is determined by total number of days accrued times \$25 per day. The liability is reflected entirely in the government-wide financial statements.

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Liabilities - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues and long-term debt retirements payable.

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

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The 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.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. 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 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution 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.
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.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 23,341,215	\$ 423,149	\$ 23,764,364
Total	<u>\$ 23,341,215</u>	<u>\$ 423,149</u>	<u>\$ 23,764,364</u>

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	Cash and investments
Deposits with financial institutions	\$ 11,741,199
ISDLAF+	6,707,848
Other investments	<u>5,315,317</u>
Total	<u>\$ 23,764,364</u>

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 District's investments detailed in the interest rate risk table below are measured using the market valuation method. Negotiable certificates of deposits are valued using Level 2 valuation inputs, and US Treasuries were valued at Level 1 inputs.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	6-10	More than 10
Negotiable certificates of deposit	\$ 3,474,474	\$ 3,474,474	\$ -	\$ -	\$ -
U.S. Treasuries	<u>1,840,843</u>	<u>1,840,843</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 5,315,317</u>	<u>\$ 5,315,317</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as authorized by the Illinois Public Funds Investment Act. The negotiable certificates of deposit are not rated.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to 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 limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposit with financial institutions totaled \$11,749,298; all which was collateralized or insured.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, 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.

NOTE 4 - INTERFUND TRANSFERS

The District made a permanent transfer of interest, approved by the Board of Education, from the Debt Service Fund to the Capital Projects Fund for \$39,394.

State law allows for the above transfers.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2020:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 26,535,000	\$ 9,090,000	\$ 12,725,000	\$ 22,900,000	\$ 2,110,000
Unamortized premium	<u>809,864</u>	<u>1,650,536</u>	<u>375,782</u>	<u>2,084,618</u>	<u>-</u>
Total bonds payable	<u>27,344,864</u>	<u>10,740,536</u>	<u>13,100,782</u>	<u>24,984,618</u>	<u>2,110,000</u>
Net pension liability - TRS	742,478	5,452,184	5,484,849	709,813	-
Net pension liability - IMRF	214,593	-	214,593	-	-
Net OPEB liability	7,358,889	591,869	67,053	7,883,705	-
Compensated absences	<u>131,397</u>	<u>13,019</u>	<u>8,600</u>	<u>135,816</u>	<u>8,600</u>
Total long-term liabilities - governmental activities	<u>\$ 35,792,221</u>	<u>\$ 16,797,608</u>	<u>\$ 18,875,877</u>	<u>\$ 33,713,952</u>	<u>\$ 2,118,600</u>

The obligations for the compensated absences, net OPEB liability, and net pension liability - TRS will be repaid from the General Fund.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2009A General Obligation Bonds dated July 23, 2009 are due in annual installments through December 1, 2020	6.50%-6.75%	\$ 9,430,000	\$ 1,205,000
Series 2015 General Obligation Refunding Bonds dated April 14, 2015 are due in annual installments through January 1, 2021	2.00%	1,945,000	240,000
Series 2016 General Obligation Bonds dated April 27, 2016 are due in annual installments through December 1, 2026	3.00%	7,205,000	7,205,000
Series 2017 General Obligation Bonds dated October 30, 2017 are due in annual installments through December 1, 2027	2.00%-4.00%	6,425,000	5,160,000
Series 2019 General Obligation Refunding School Bonds dated September 4, 2019 are due in annual installments through December 1, 2028	4.00%-5.00%	<u>9,090,000</u>	<u>9,090,000</u>
Total		<u>\$ 34,095,000</u>	<u>\$ 22,900,000</u>

During the year, the District issued \$9,090,000 in General Obligation Bonds with an average interest rate of 4.43% to refund \$10,570,000 of outstanding 2009B Series bonds with an average interest rate of 6.26%.

The District refunded the 2009B Series bonds to reduce its total debt service payments over the next 10 years by \$1,503,610. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,556,263.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2021	\$ 2,110,000	\$ 858,087	\$ 2,968,087
2022	1,945,000	762,100	2,707,100
2023	2,240,000	672,850	2,912,850
2024	2,355,000	574,700	2,929,700
2025	2,605,000	479,525	3,084,525
2026 - 2029	<u>11,645,000</u>	<u>957,750</u>	<u>12,602,750</u>
Total	<u>\$ 22,900,000</u>	<u>\$ 4,305,012</u>	<u>\$ 27,205,012</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2020, the statutory debt limit for the District was \$50,071,876, providing a debt margin of \$27,171,876.

NOTE 6 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

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.

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.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

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. 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 *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

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

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 with the pension expense associated with the District, and the District recognized revenue and expenses of \$5,484,849 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$3,282,838 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$42,253, and are deferred because they were paid after the June 30, 2019 measurement date.

Federal and 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, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$9,180, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

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.

Net Pension Liability. 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 collective net pension liability	\$ 709,813
State's proportionate share of the collective net pension liability associated with the District	<u>50,516,652</u>
Total	<u><u>\$ 51,226,465</u></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 0.00087514 percent and 0.00095257 percent, respectively.

Summary of Significant Accounting Policies. For purposes of measuring the collective 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 TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. 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.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

Long-Term Expected Real Rate of Return. 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 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:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

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

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

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ <u>866,975</u>	\$ <u>709,813</u>	\$ <u>580,595</u>

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 \$(29,523) and on-behalf revenue of \$5,484,849 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,639	\$ -
Net difference between projected and actual earnings on pension plan investments	1,124	-
Assumption changes	15,905	13,625
Changes in proportion and differences between District contributions and proportionate share of contributions	36,632	380,214
District contributions subsequent to the measurement date	<u>51,433</u>	<u>-</u>
Total	<u>\$ 116,733</u>	<u>\$ 393,839</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(328,539)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ (87,931)
2022	(90,311)
2023	(96,556)
2024	(49,349)
2025	<u>(4,392)</u>
Total	<u>\$ (328,539)</u>

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

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 a multi-employer pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 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 *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	65
Inactive, non-retired members	52
Active members	<u>42</u>
Total	<u><u>159</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 3.73 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. 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.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Long-Term Expected Real Rate of Return. 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 arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.78% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2019 to arrive at a discount rate of 7.25% used to determine the total pension liability. The year ending December 31, 2119 is the last year in the 2020 to 2119 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 12,034,053	\$ 10,837,164	\$ 9,844,149
Plan fiduciary net position	<u>11,858,512</u>	<u>11,858,512</u>	<u>11,858,512</u>
Net pension liability/(asset)	<u>\$ 175,541</u>	<u>\$ (1,021,348)</u>	<u>\$ (2,014,363)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2018	\$ 10,386,894	\$ 10,172,301	\$ 214,593
Service cost	212,630	-	212,630
Interest on total pension liability	736,064	-	736,064
Differences between expected and actual experience of the total pension liability	182,783	-	182,783
Benefit payments, including refunds of employee contributions	(681,207)	(681,207)	-
Contributions - employer	-	80,333	(80,333)
Contributions - employee	-	102,332	(102,332)
Net investment income	-	1,959,414	(1,959,414)
Other (net transfer)	<u>-</u>	<u>225,339</u>	<u>(225,339)</u>
Balances at December 31, 2019	<u>\$ 10,837,164</u>	<u>\$ 11,858,512</u>	<u>\$ (1,021,348)</u>

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RETIREMENT SYSTEMS - (CONTINUED)

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 \$62,655. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 203,843	\$ -
Assumption changes	82,305	-
Net difference between projected and actual earnings on pension plan investments	-	525,038
Contributions subsequent to the measurement date	<u>48,832</u>	<u>-</u>
Total	<u>\$ 334,980</u>	<u>\$ 525,038</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$238,890) will be recognized in pension expense as follows:

	<i>Amount</i>
<i>Year Ending June 30,</i>	
2021	\$ 74,262
2022	(110,797)
2023	44,011
2024	<u>(246,366)</u>
Total	<u>\$ (238,890)</u>

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Benefits Provided. 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.

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. During the year, State of Illinois contributions of \$90,376 were recognized as revenues and expenditure in the General Fund based on the current financial resources basis and \$532,656 were recognized as revenues and expenses in government activities based on the economic resources measurement basis.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid \$67,053 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2019 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance 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 OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 7,883,705
State's proportionate share of the collective net OPEB liability associated with the District	<u>10,675,542</u>
Total	<u>\$ 18,559,247</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.028484% and 0.027932%, respectively.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 9,479,279</u>	<u>\$ 7,883,705</u>	<u>\$ 6,623,848</u>

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.81%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 6,369,528</u>	<u>\$ 7,883,705</u>	<u>\$ 9,929,192</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$419,389 and on-behalf revenue and expenditures of \$532,656 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 130,824
Changes in Assumptions	2,989	903,729
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	258
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	361,548	20,834
District Contributions Subsequent to the Measurement Date	<u>67,053</u>	<u>-</u>
Total	<u>\$ 431,590</u>	<u>\$ 1,055,645</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$691,108) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2021		\$ (94,832)
2022		(94,832)
2023		(94,832)
2024		(94,830)
2025		(94,767)
Thereafter		<u>(217,015)</u>
Total		<u>\$ (691,108)</u>

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Collective Liability Insurance Cooperative (CLIC) and Northern Illinois Health Insurance Pool (NIHIP). The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

NOTE 9 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

NOTE 10 - CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 11 - JOINT AGREEMENTS

The District is a member of Leyden Area Special Education Cooperative (LASEC), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

RIDGEWOOD HIGH SCHOOL DISTRICT 234

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 12 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

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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: 2/12/1995 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date

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

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	19,804			93,243		\$113,047
Total						\$113,047

- 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:

Baker Tilly US, LLP

Name of Audit Firm (print)

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



Signature

12/14/2020

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year 2019			Equalized Assessed Valuation (EAV):					725,679,357						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s):			0.015083			+ 0.002372			+ 0.000553			= 0.018010		
11															
12															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance					
16	17,653,780			16,124,001			1,529,779			18,880,395					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			EBF/GSA Certificates		
23	0			0			0			0			0		
24	Other			Total											
25	0			0											
26	** The numbers shown are the sum of entries on page 24.														
27															
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,					50,071,876								
32	<input type="checkbox"/>	b. 13.8% for unit districts.													
33															
34	Long-Term Debt Outstanding:														
35															
36	<input type="checkbox"/>	c. Long-Term Debt (Principal only)					Acct								
37		Outstanding:.....					511		22,900,000						
38															
39															
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
43															
44	<input type="checkbox"/>	Pending Litigation													
45	<input type="checkbox"/>	Material Decrease in EAV													
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment													
47	<input type="checkbox"/>	Adverse Arbitration Ruling													
48	<input type="checkbox"/>	Passage of Referendum													
49	<input type="checkbox"/>	Taxes Filed Under Protest													
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)													
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)													
52															
53	Comments:														
54															
55															
56															
57															
58															
59															
60															
61															

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name: Ridgewood High School District 234																
8	District Code: 06-016-2340-16																
9	County Name: Cook																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 18,880,395.00 Ratio 1.069 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 16,124,001.00 Ratio 0.913 Score 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, Adjustment 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Weight 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
21	Possible Adjustment: 0 Value 1.40																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 19,008,567.00 Days 424.40 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 Weight 0.10																
26	44,788.89 Value 0.40																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates Weight 0.10																
30	11,109,062.44 Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) Total 22,900,000.00 Percent 54.26 Score 3																
33	Total Long-Term Debt Allowed (P3, Cell H31) 50,071,875.63 Weight 0.10																
34	Value 0.30																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													Total Profile Score:		3.90 *		
													Estimated 2021 Financial Profile Designation: <u>RECOGNITION</u>				
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		15,417,892	2,587,158	2,149,787	372,310	244,638	1,458,964	631,207	463,971	15,288
5	Investments	120									
6	Taxes Receivable	130	5,218,244	779,383	1,434,335	181,769	176,880	0	538	97,579	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	154,876	0	0	93,243	0	0	0	0	0
9	Other Receivables	160	28,692	28,692	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		20,819,704	3,395,233	3,584,122	647,322	421,518	1,458,964	631,745	561,550	15,288
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	165,376	39,055	0	73	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	1,913	3,320	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	(26,113)	8,245	0	0	(29)	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	5,224,386	1,015,047	1,434,335	181,769	176,880	0	538	97,579	0
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		5,365,562	1,065,667	1,434,335	181,842	176,851	0	538	97,579	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	0	0	0	0	1,458,964	0	463,971	0
39	Unreserved Fund Balance	730	15,454,142	2,329,566	2,149,787	465,480	244,667	0	631,207	0	15,288
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		20,819,704	3,395,233	3,584,122	647,322	421,518	1,458,964	631,745	561,550	15,288

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) ¹		423,149		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		423,149		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		596,046	
17	Building & Building Improvements	230		78,356,513	
18	Site Improvements & Infrastructure	240		5,320,050	
19	Capitalized Equipment	250		7,923,096	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			2,149,787
22	Amount to be Provided for Payment on Long-Term Debt	350			20,750,213
23	Total Capital Assets			92,195,705	22,900,000
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	423,149		
34	Total Current Liabilities		423,149		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			22,900,000
37	Total Long-Term Liabilities				22,900,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			92,195,705	
41	Total Liabilities and Fund Balance		423,149	92,195,705	22,900,000

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	39,394	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
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	0	0				0			
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	0	0							
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	0	0							
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	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	10,844,755	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	10,884,149	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	(143,613)	0	0	39,394	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,098,916	232,440	80,857	185,623	20,913	311,249	12,800	77,192	282
79	Fund Balances - July 1, 2019		14,355,226	2,097,126	2,068,930	279,857	223,754	1,147,715	618,407	386,779	15,006
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		15,454,142	2,329,566	2,149,787	465,480	244,667	1,458,964	631,207	463,971	15,288

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		10,796,063	1,696,484	3,314,420	302,422	193,556	0	1,176	213,558	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	575,370	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					193,556				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		11,371,433	1,696,484	3,314,420	302,422	387,112	0	1,176	213,558	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	170,519	170,519	0	0	9,500	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		170,519	170,519	0	0	9,500	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	1,320								
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	877,782								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		879,102								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
146	State Free Lunch & Breakfast	3360	321								
147	School Breakfast Initiative	3365	0	0							
148	Driver Education	3370	9,276	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		0	0				
153	Transportation - Special Education	3510	0	0		369,922	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		369,922	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	0	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	860		0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		144,237	0	0	369,922	0	0	0	0	0
170	Total Receipts from State Sources	3000	1,066,874	0	0	369,922	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	0				0				
192	Special Milk Program	4215	2,109				0				
193	School Breakfast Program	4220	0				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		2,109				0				
199	TITLE I										
200	Title I - Low Income	4300	103,958	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		103,958	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	17,434	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		17,434	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	92,603	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	2,368	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		94,971	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	21,211	0			0				
221	Total CTE - Perkins		21,211	0			0				
222	Federal - Adult Education	4810	0	0							
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	259,407		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	Total Stimulus Programs		0	0	0	0	0	259,407		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0			0	0			
255	Title III - Immigrant Education Program (IEP)	4905	0				0	0			
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0				0	0			
257	McKinney Education for Homeless Children	4920	0	0			0	0			
258	Title II - Eisenhower Professional Development Formula	4930	0	0			0	0			
259	Title II - Teacher Quality	4932	23,772	0			0	0			
260	Federal Charter Schools	4960	0	0			0	0			
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	14,074	0			0	0			
264	Medicaid Matching Funds - Fee-for-Service Program	4992	6,989	0			0	0			
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	134,415	0			0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		418,933	0	0	0	0	259,407		0	0
267	Total Receipts/Revenues from Federal Sources	4000	418,933	0	0	0	0	259,407	0	0	0
268	Total Direct Receipts/Revenues		14,981,929	1,982,798	3,353,814	676,253	408,999	276,955	12,800	221,350	282

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,063,436	589,342	324,162	160,767	405,475	10,245	0	0	5,553,427	5,569,379
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	1,594,796	265,478	93,149	10,098	1,785	0	0	0	1,965,306	2,109,856
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	25,001	4,696	0	0	0	0	0	0	29,697	28,920
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	364,754	39,032	14,882	33,472	8,690	0	0	0	460,830	482,675
14	Interscholastic Programs	1500	717,340	31,183	88,975	26,403	21,464	23,847	0	0	909,212	1,008,256
15	Summer School Programs	1600	16,647	1,026	0	0	0	0	0	0	17,673	28,420
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	13,754	207	0	0	0	0	0	0	13,961	30,550
18	Bilingual Programs	1800	75,286	18,295	0	0	0	0	0	0	93,581	93,224
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	1,500
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						72,112			72,112	95,000
22	Special Education Programs K-12 - Private Tuition	1912						522,231			522,231	650,000
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						61,428			61,428	20,000
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	6,871,014	949,259	521,168	230,740	437,414	689,863	0	0	9,699,458	10,117,780
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	242,759	25,846	0	31	0	0	0	0	268,636	297,006
37	Guidance Services	2120	273,571	59,481	44,515	2,352	0	798	0	0	380,717	371,537
38	Health Services	2130	70,578	15,111	85	1,021	0	0	0	0	86,795	98,175
39	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
40	Speech Pathology & Audiology Services	2150	65,557	6,900	8,667	0	0	0	0	0	81,124	74,122
41	Other Support Services - Pupils (Describe & Itemize)	2190	150,629	21,851	149	11,791	0	0	0	0	184,420	212,000
42	Total Support Services - Pupils	2100	803,094	129,189	53,416	15,195	0	798	0	0	1,001,692	1,052,840
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	0	519	40,542	0	0	0	0	0	41,061	42,129
45	Educational Media Services	2220	190,380	39,234	9,053	55,412	41,959	0	0	0	336,038	338,272
46	Assessment & Testing	2230	0	0	7,708	0	0	0	0	0	7,708	15,000
47	Total Support Services - Instructional Staff	2200	190,380	39,753	57,303	55,412	41,959	0	0	0	384,807	395,401
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	16,320	18	106,660	135	0	15,374	0	0	138,507	162,850
50	Executive Administration Services	2320	263,367	66,768	3,703	726	800	3,735	0	0	339,099	355,744
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	279,687	66,786	110,363	861	800	19,109	0	0	477,606	518,594

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	390,212	86,116	32,975	0	0	0	0	0	509,303	509,125
56	Other Support Services - School Admin (Describe & Itemize)	2490	95,689	19,239	13,718	0	400	0	0	0	129,046	131,800
57	Total Support Services - School Administration	2400	485,901	105,355	46,693	0	400	0	0	0	638,349	640,925
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	208,409	40,586	2,796	4,808	500	126	0	0	257,225	271,055
60	Fiscal Services	2520	66,584	13,444	2,000	13,716	0	0	0	0	95,744	102,090
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	354,554	0	0	0	0	0	354,554	403,000
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	274,993	54,030	359,350	18,524	500	126	0	0	707,523	776,145
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	2,117	0	0	0	0	0	2,117	6,000
69	Information Services	2630	60,498	6,566	58	491	500	996	0	0	69,109	77,803
70	Staff Services	2640	0	0	2,891	0	0	0	0	0	2,891	5,000
71	Data Processing Services	2660	98,063	17,093	63,771	0	0	0	0	0	178,927	140,600
72	Total Support Services - Central	2600	158,561	23,659	68,837	491	500	996	0	0	253,044	229,403
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	2,192,616	418,772	695,962	90,483	44,159	21,029	0	0	3,463,021	3,613,308
75	COMMUNITY SERVICES (ED)	3000	0	0	0	280	0	0	0	0	280	1,000
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			104,666			96,615			201,281	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			10,336			10,336	10,500
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			104,666			106,951			211,617	10,500
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						508,637			508,637	800,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						508,637			508,637	800,000
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400						0			0	0
102	Total Payments to Other Govt Units	4000			104,666			615,588			720,254	810,500
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						850,641			850,641	1,220,938
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						2,155,000			2,155,000	2,155,925
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400				1,288		122,415			123,703	5,995
172	Total Debt Services	5000				1,288		3,128,056			3,129,344	3,382,858
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures					1,288		3,128,056			3,129,344	3,382,858
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										224,470	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	0	0	490,630	0	0	0	0	0	490,630	613,000
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	0	0	490,630	0	0	0	0	0	490,630	613,000
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110						0			0	0
189	Payments for Special Education Programs	4120						0			0	0
190	Payments for Adult/Continuing Education Programs	4130						0			0	0
191	Payments for CTE Programs	4140						0			0	0
192	Payments for Community College Programs	4170						0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100						0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400						0			0	0
196	Total Payments to Other Govt Units	4000						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		0	0	490,630	0	0	0	0	0	490,630	613,000
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										185,623	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		61,608							61,608	71,135
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		76,798							76,798	81,950
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		321							321	1,000
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		5,192							5,192	3,500
223	Interscholastic Programs	1500		35,442							35,442	46,050
224	Summer School Programs	1600		242							242	550
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		643							643	1,650
227	Bilingual Programs	1800		1,044							1,044	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		181,290							181,290	205,835
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		6,311							6,311	6,692
233	Guidance Services	2120		11,382							11,382	13,000
234	Health Services	2130		8,045							8,045	8,050
235	Psychological Services	2140		0							0	0
236	Speech Pathology & Audiology Services	2150		940							940	900
237	Other Support Services - Pupils (Describe & Itemize)	2190		16,525							16,525	16,800
238	Total Support Services - Pupils	2100		43,203							43,203	45,442
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		0							0	0
241	Educational Media Services	2220		11,977							11,977	14,550
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		11,977							11,977	14,550
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		1,871							1,871	2,620
246	Executive Administration Services	2320		10,659							10,659	13,700

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	5,100	0	0	0	5,100	80,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	5,100	0	0	0	5,100	80,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	5,100	0	0	0	5,100	80,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										271,855	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	37,038	0	0	0	0	0	37,038	37,038
321	Unemployment Insurance Payments	2363	0	0	216	0	0	0	0	0	216	40,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	36,441	0	0	0	0	0	36,441	36,442
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	30,000
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	6,285	0	0	0	0	0	6,285	46,000
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	64,178	0	0	0	0	0	64,178	72,955
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	144,158	0	0	0	0	0	144,158	262,435
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										25,000
342	Total Disbursements/Expenditures		0	0	144,158	0	0	0	0	0	144,158	287,435
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										77,192	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										282	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy & Prior Levies) *	Taxes Received (from the 2019 Levy)	Taxes Received (from 2018 & Prior Levies)	Total Estimated Taxes (from the 2019 Levy)	Estimated Taxes Due (from the 2019 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	10,796,063	5,880,318	4,915,745	10,945,117	5,064,799
5	Operations & Maintenance	1,696,484	924,864	771,620	1,721,462	796,598
6	Debt Services **	3,314,420	1,702,070	1,612,350	3,168,086	1,466,016
7	Transportation	302,422	215,699	86,723	401,483	185,784
8	Municipal Retirement	193,556	104,947	88,609	195,340	90,393
9	Capital Improvements	0	0	0	0	0
10	Working Cash	1,176	638	538	1,188	550
11	Tort Immunity	213,558	115,792	97,766	215,526	99,734
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	575,370	311,969	263,401	580,672	268,703
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	193,556	104,947	88,609	195,340	90,393
17	Summer School	0	0	0		0
18	Other (Describe & Itemize)	0	0	0		0
19	Totals	17,286,605	9,361,244	7,925,361	17,424,214	8,062,970
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding			
3			July 1, 2019	July 1, 2019	July 1, 2019 thru	July 1, 2019 thru	Ending June 30, 2020			
4					June 30, 2020	June 30, 2020				
5	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
6	Total CPPRT Notes									0
7	TAX ANTICIPATION WARRANTS (TAW)									
8	Educational Fund									0
9	Operations & Maintenance Fund									0
10	Debt Services - Construction									0
11	Debt Services - Working Cash									0
12	Debt Services - Refunding Bonds									0
13	Transportation Fund									0
14	Municipal Retirement/Social Security Fund									0
15	Fire Prevention & Safety Fund									0
16	Other - (Describe & Itemize)									0
17	Total TAWs		0		0	0				0
18	TAX ANTICIPATION NOTES (TAN)									
19	Educational Fund									0
20	Operations & Maintenance Fund									0
21	Fire Prevention & Safety Fund									0
22	Other - (Describe & Itemize)									0
23	Total TANs		0		0	0				0
24	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
25	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									0
26	General State Aid/Evidence-Based Funding Anticipation Certificates									
27	Total (All Funds)									0
28	OTHER SHORT-TERM BORROWING									
29	Total Other Short-Term Borrowing (Describe & Itemize)									0
30	SCHEDULE OF LONG-TERM DEBT									
31	Identification or Name of Issue	Date of Issue	Amount of Original Issue	Type of Issue *	Outstanding	Issued	Any differences	Retired	Outstanding Ending	Amount to be Provided
32		(mm/dd/yy)			Beginning July 1, 2019	July 1, 2019 thru	(Described and Itemize)	July 1, 2019 thru	June 30, 2020	for Payment on Long-
33						June 30, 2020		June 30, 2020	June 30, 2020	Term Debt
34	2009A General Obligation Bonds	07/23/10	9,430,000	2	2,340,000			1,135,000	1,205,000	1,091,878
35	2009B General Obligation Bonds	07/23/20	10,570,000	2	10,570,000		(10,570,000)		0	
36	2015 General Obligation Bonds	04/14/15	1,945,000	3	610,000			370,000	240,000	217,469
37	2016 General Obligation Bonds	04/27/16	7,205,000	3	7,205,000				7,205,000	6,528,615
38	2017 General Obligation Bonds	10/30/17	6,425,000	3	5,810,000			650,000	5,160,000	4,675,594
39	2019 General Obligation Bonds	09/04/19	9,090,000	3		9,090,000			9,090,000	8,236,657
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			44,665,000		26,535,000	9,090,000	(10,570,000)	2,155,000	22,900,000	20,750,213
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 _____					
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	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2019											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		575,370				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970					3,270	
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370					9,276	
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	575,370	0	0	12,546	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		575,370			12,546	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	575,370	0	0	12,546	
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	0	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:					
32						Total Reserve Remaining:					
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	596,046			596,046						596,046
6	Depreciable Land	222				0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	78,233,035	123,478		78,356,513	50	16,073,712	1,567,130		17,640,842	60,715,671
9	Temporary Buildings	232				0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	5,320,050			5,320,050	20	3,090,577	266,003		3,356,580	1,963,470
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	7,308,305	614,791		7,923,096	10	7,308,305	614,791		7,923,096	0
13	5 Yr Schedule	252				0	5	0			0	0
14	3 Yr Schedule	253				0	3	0			0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	91,457,436	738,269	0	92,195,705		26,472,594	2,447,924	0	28,920,518	63,275,187
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								2,447,924			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	13,883,013
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,750,358
10	DS	Expenditures 15-22, L174		Total Expenditures		3,129,344
11	TR	Expenditures 15-22, L210		Total Expenditures		490,630
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		388,086
13	TORT	Expenditures 15-22, L342		Total Expenditures		144,158
14				Total Expenditures	\$	19,785,589
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125	Pre-K Programs		0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600	Summer School Programs		17,673
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		72,112
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		522,231
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		61,428
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progm - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000	Community Services		280
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		720,254
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		481,573
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		331,755
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		2,155,000
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		242
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		0
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
75	Tort	Expenditures 15-22, L342, Col G	-	Capital Outlay		0
76	Tort	Expenditures 15-22, L342, Col I	-	Non-Capitalized Equipment		0
77				Total Deductions for OEPP Computation (Sum of Lines 18 - 76)	\$	4,362,548
78				Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		15,423,041
79				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		815.60
80				Estimated OEPP (Line 78 divided by Line 79)	\$	18,910.06
81						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
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		236,543
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		150,378
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		102,454
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		48,119
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		100,980
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		79,500
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		54,280
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		321
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		9,276
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		369,922
113	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
114	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
115	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
121	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		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		860
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		2,109
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		103,958
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		17,434
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		92,603
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		2,368
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		21,211
158	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
159	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
161	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
162	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		23,772
166	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		14,074
170	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		6,989
171	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		134,415
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		269,908
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		19,188
175				Total Deductions for PCTC Computation Line 85 through Line 173	\$	1,860,662
176				Net Operating Expense for Tuition Computation (Line 78 minus Line 175)		13,562,379
177				Total Depreciation Allowance (from page 26, Line 18, Col I)		2,447,924
178				Total Allowance for PCTC Computation (Line 176 plus Line 177)		16,010,303
179				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		815.60
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	19,630.09
181						
182	*	The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE				
183	**	Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.				
184	***	Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.				
185						
186		Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx				

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			741,706	0	566,706

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2020										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Ridgewood High School District 234										
7	06-016-2340-16										
8	<input type="checkbox"/> Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →										
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)					
11	Curriculum Planning		X	X	X	District 80 & District 86					
12	Custodial Services										
13	Educational Shared Programs		X	X	X	DVR, Triton College, LASEC					
14	Employee Benefits										
15	Energy Purchasing		X	X	X	Illinois Energy Consotium					
16	Food Services										
17	Grant Writing		X	X	X	DVR, WEST 40 ISC					
18	Grounds Maintenance Services										
19	Insurance		X	X	X	CLIC					
20	Investment Pools		X	X	X	Illinois School District Liquid Asset Fund (ISDLAF)					
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development		X	X	X	LASEC					
25	Shared Personnel										
26	Special Education Cooperatives		X	X	X	LASEC					
27	STEM (science, technology, engineering and math) Program Offerings		X	X	X	DVR					
28	Supply & Equipment Purchasing		X	X	X	Local Govt. Paper Cooperative, IPA, iBiD					
29	Technology Services										
30	Transportation		X	X	X	LASEC					
31	Vocational Education Cooperatives		X	X	X	DVR, Triton College					
32	All Other Joint/Cooperative Agreements		X	X	X	IASB, IASA, IASBO, Norridge					
33	Other										
34											
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>										
36											
37											
38											
40	<u>Additional space for Column (E) - Name of LEA :</u>										
41											
42											
43											

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

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

School District Name: **Ridgewood High School District 234**
 RCDT Number: **06-016-2340-16**

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	339,099		0	339,099	362,009			362,009
2. Special Area Administration Services	2330	0		0	0				0
3. Other Support Services - School Administration	2490	129,046		0	129,046	128,113			128,113
4. Direction of Business Support Services	2510	257,225	33,622	0	290,847	254,786	40,469		295,255
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		725,370	33,622	0	758,992	744,908	40,469	0	785,377
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									3%

* 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.

_____	_____
<i>Signature of Superintendent</i>	<i>Date</i>
_____	_____
<i>Contact Name (for questions)</i>	<i>Contact Telephone Number</i>

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: Ridgewood High School District 234

RCDT Number: 06-016-2340-16

			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	37,038							37,038	37,038
Unemployment Insurance Payments	2363	216							216	216
Insurance Payments (Regular or Self-Insurance)	2364	36,441							80,578	Column N does not agree with Column E
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	6,285							6,285	6,285
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	64,178							64,178	64,178
Property Insurance (Buildings & Grounds)	2371	0								0
Vehicle Insurance (Transportation)	2372	0								0
Totals		144,158	0	0	0	0	0	0	188,295	107,717

Please email 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.

- | | |
|--|--|
| 1. Page 10, Row 78 Admissions - Other | Fall Musical and Spring Play tickets |
| 2. Page 10, Row 81 Other District/School Activity Revenue | Miscellaneous revenue for fees and parking permits |
| 3. Page 11, Row 107 Other Local Revenues | Miscellaneous revenue for refunds |
| 4. Page 12, Row 168 Other Restricted Revenue from State Sources | Library Grant |
| 5. Page 13, Row 220 CTE - Other | Perkins grant revenue |
| 6. Page 14, Row 265 Other Restricted Revenue from Federal Sources | Division of vocational rehab grant tech enhancing grant |
| 7. Ed Fund - Page 15, Row 41 Other Support Services - Pupils | Student services and monitor expenditures |
| 8. Ed Fund - Page 16, Row 56 Other Support Services - School Admin | Dean and athletic director related expenditures |
| 9. DS Fund - Page 18, Row 171 Debt Services - Other | Bond issuance fees |
| 10. IMRF Fund - Page 19, Row 237 Other Support Services - Pupils | Benefits related to monitors and student service employees |
| 11. IMRF Fund - Page 20, Row 260 Other Support Services - School Admin | Benefits related to Deans |
| 12. Short-Term Long-Term Debt - Page 24 | Defeasement of GO Series 2009B Bonds |

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	14,981,929	1,982,798	676,253	12,800	17,653,780
9	Direct Expenditures	13,883,013	1,750,358	490,630		16,124,001
10	Difference	1,098,916	232,440	185,623	12,800	1,529,779
11	Fund Balance - June 30, 2019	15,454,142	2,329,566	465,480	631,207	18,880,395
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero on Itemization sheet.	OK
12. Page 27: The 9 Month ADA must be entered on Line 78.	OK
13. Page 27: The Special Education Contributions from EBF Funds (line 171) must be entered.	OK
14. Page 27: The English Learning (Bilingual) Contributions from EBF Funds (line 172) must be entered.	OK
15. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.	OK
16. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 32-33: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK