

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

GENERAL PURPOSE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2020

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

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Pawnee, Illinois

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Pehlman & Dold, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

Joseph E. Pehlman, C.P.A. (1941-1984)
Joseph B. Dold, C.P.A. (1953-2005)
Robert E. Ritter, C.P.A., Retired
J. Timothy Cravens, C.P.A., Retired

100 North Amos Avenue
Springfield, IL 62702
217-787-0563
FAX 217-787-9266

July 7, 2020

To the President and Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying cash basis financial statements of Pawnee Community Unit School District No. 11, Pawnee, Illinois, which comprise the statement of assets and liabilities arising from cash transactions, of each fund as of June 30, 2020, and the related statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance, statement of revenues received, and statement of expenditures disbursed - budget to actual, for each fund, for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared by Pawnee Community Unit School District No. 11, Pawnee, Illinois, on the basis of financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Pawnee Community Unit School District No. 11, Pawnee, Illinois, as of June 30, 2020, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

Basis for Qualified Opinion

The District does not maintain a formal record system for the general fixed asset account group as shown on the statement of assets and liabilities arising from cash transactions. Capital assets of the District, as of July 1, 1966, were calculated by School District officials in accordance with guidelines promulgated by the Illinois State Board of Education. These valuations have been adjusted for transactions since July 1, 1966, and have been recorded in the fixed asset group of accounts. We did not attempt to establish these values.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects, if any, of the valuation of fixed assets as noted in the preceding paragraphs, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Pawnee Community Unit School District No. 11, Pawnee, Illinois, as of June 30, 2020, and their respective cash receipts and disbursements, and budgetary results for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Other Information

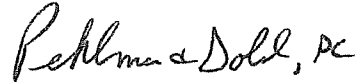
Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary schedules on pages 49 through 80, statistical section on pages 81 through 85, the information provided on pages 86 through 90, and the itemization schedule on page 94, are presented for the purposes of additional analysis and are not a required part of the financial statements of Pawnee Community Unit School District No. 11, Pawnee, Illinois. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 82 and per capita tuition charges on page 83, the supplementary information relative to pensions and other post-retirement benefits on pages 49 through 53, is the responsibility of management and has been derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The information on pages 82 through 83, and pages 86 through 87, is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 93 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on pages 89 through 90 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 82 and per capita tuition charges on page 83, and the supplementary information relative to pensions and other post-retirement benefits on pages 49 through 53, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

The accompanying consolidated year-end financial report (CYEFR), as required by the *Grant Accountability and Transparency Act (GATA)*, 30 ILCS 708 was subjected to auditing procedures applied by us in the audit of the June 30, 2020 financial statements and, in our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 7, 2020, on our consideration of Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control over financial reporting and compliance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Pehlman & Dold, PC".

PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS

Pehlman & Dold, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

100 North Amos Avenue
Springfield, IL 62702
217-787-0563
FAX 217-787-9266

Todd J. Anderson, C.P.A.
Dorinda L. Fitzgerald, C.P.A.
Jamie L. Nichols, C.P.A.

Joseph E. Pehlman, C.P.A. (1941-1984)
Joseph B. Dold, C.P.A. (1953-2005)
Robert E. Ritter, C.P.A., Retired
J. Timothy Cravens, C.P.A., Retired

July 7, 2020

To the President and Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois 62558

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the cash basis financial statements of Pawnee Community Unit School District No. 11, Pawnee, Illinois as of and for the year ended June 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated July 7, 2020, which was adverse because financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As described more fully in Note #1, Pawnee Community Unit School District No. 11 has prepared the aforementioned financial statements using accounting practices prescribed by the Illinois State Board of Education, which differ from accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pawnee Community Unit School District No. 11, Pawnee, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Respectfully submitted,

A handwritten signature in black ink that reads "Pehlman & Dold PC". The signature is written in a cursive, flowing style.

PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS

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

ASSETS (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹										
Investments	120	2,082,626	743,538	55,692	247,148	137,463	97,033	104,818	59,123	180,280
Taxes Receivable	130	713,329			215,135			804,408		258,372
Interfund Receivables	140									
Intergovernmental Accounts Receivable	150									
Other Receivables	160							65,000		
Inventory	170									
Prepaid Items	180									
Other Current Assets (Describe & Itemize)	190									
Total Current Assets		2,795,955	743,538	55,692	462,283	137,463	97,033	974,226	59,123	438,652
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410									
Intergovernmental Accounts Payable	420								65,000	
Other Payables	430									
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470									
Payroll Deductions & Withholdings	480									
Deferred Revenues & Other Current Liabilities	490	478								
Due to Activity Fund Organizations	493									
Total Current Liabilities		478	0	0	0	0	0	0	65,000	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	86,569								
Unreserved Fund Balance	730	2,708,908	743,538	55,692	462,283	137,463	97,033	974,226	(5,377)	438,652
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		2,795,955	743,538	55,692	462,283	137,463	97,033	974,226	59,123	438,652

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

ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	Account Groups General Long-Term Debt
CURRENT ASSETS (100)					
Cash (Accounts 111 through 115) ¹			177,679		
Investments		120			
Taxes Receivable		130	610		
Interfund Receivables		140			
Intergovernmental Accounts Receivable		150			
Other Receivables		160			
Inventory		170			
Prepaid Items		180			
Other Current Assets (Describe & Itemize)		190			
Total Current Assets			178,289		
CAPITAL ASSETS (200)					
Works of Art & Historical Treasures		210			
Land		220			
Building & Building Improvements		230		68,728	
Site Improvements & Infrastructure		240		8,975,115	
Capitalized Equipment		250		943,835	
Construction in Progress		260		1,084,590	
Amount Available in Debt Service Funds		340			55,692
Amount to be Provided for Payment on Long-Term Debt		350			474,308
Total Capital Assets				11,072,268	530,000
CURRENT LIABILITIES (400)					
Interfund Payables		410			
Intergovernmental Accounts Payable		420			
Other Payables		430			
Contracts Payable		440			
Loans Payable		460			
Salaries & Benefits Payable		470			
Payroll Deductions & Withholdings		480			
Deferred Revenues & Other Current Liabilities		490			
Due to Activity Fund Organizations		493			
Total Current Liabilities			178,289		
LONG-TERM LIABILITIES (500)					
Long-Term Debt Payable (General Obligation, Revenue, Other)		511			530,000
Total Long-Term Liabilities					530,000
Reserved Fund Balance		714			
Unreserved Fund Balance		730			
Investment in General Fixed Assets				11,072,268	
Total Liabilities and Fund Balance			178,289	11,072,268	530,000

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

BASIC FINANCIAL STATEMENT

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES										
LOCAL SOURCES										
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	1000	3,800,080	542,186	197,775	174,173	280,414	323,225	54,098	679,236	45,770
STATE SOURCES	2000	36,416	0	0	0	0	0	0	0	0
FEDERAL SOURCES	3000	683,331	0	0	41,337	0	0	0	0	0
Total Direct Receipts/Revenues	4000	274,182	0	0	0	0	0	0	0	0
Receipts/Revenues for "On Behalf" Payments ²	3998	4,794,009	542,186	197,775	215,510	280,414	323,225	54,098	679,236	45,770
Total Receipts/Revenues		2,404,537								
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	3,344,380		197,775	215,510	280,414	323,225	54,098	679,236	45,770
Support Services	2000	910,602	517,701		260,302	133,186	238,540		611,380	67,326
Community Services	3000	0	0	0	0	0	0			
Payments to Other Districts & Governmental Units	4000	694,879	0	0	0	0	0			
Debt Service	5000	0	0	0	0	0	0			
Total Direct Disbursements/Expenditures		4,949,861	517,701	186,144	260,302	261,581	238,540		611,380	67,326
Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,404,537	0	0	0	0	0		0	0
Total Disbursements/Expenditures		7,354,398	517,701	186,144	260,302	261,581	238,540		611,380	67,326
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(155,852)	24,485	11,631	(44,792)	18,833	84,685	54,098	67,856	(21,556)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110									
Abatement of the Working Cash Fund ¹²	7110									
Transfer of Working Cash Fund Interest	7120	8,029								
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁶	7300									
Transfer to Debt Service to Pay Principal on Capital Leases	7400				3,996					
Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800			0						
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds		8,029	0	0	3,996	0	0	0	0	0
OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT

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

		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Act #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110									
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130							8,029		
Transfer of Interest	8140									
Transfer from Capital Project Fund to O&M Fund	8150									
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160						0			
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410									
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									0
Other Revenues Pledged to Pay Principal on Capital Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
Taxes Pledged to Pay Interest on Capital Leases	8510									
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
Other Revenues Pledged to Pay Interest on Capital Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Funds		8,029	0	0	0	0	0	8,029	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(147,823)	24,485	11,631	3,996	0	0	(8,029)	0	0
Fund Balances - July 1, 2019		2,943,300	719,053	44,061	(40,796)	18,833	84,685	46,069	67,856	(21,556)
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)					503,079	118,630	12,348	928,157	(73,733)	460,208
Fund Balances - June 30, 2020		2,795,477	743,538	55,692	462,283	137,463	97,033	974,226	(5,877)	438,652

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

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
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
Designated Purposes Levies (1110-1120) ⁷										
Leasing Purposes Levy ⁸	1130	1,578,230	428,695	197,562	171,547	68,370		37,344	670,241	37,344
Special Education Purposes Levy	1140	10,459								
FICA/Medicare Only Purposes Levies	1150	34,309								
Area Vocational Construction Purposes Levy	1160					151,815				
Summer School Purposes Levy	1170									
Other Tax Levies (Describe & Itemize)	1190									
Total Ad Valorem Taxes Levied By District		1,622,998	428,695	197,562	171,547	220,185	0	37,344	670,241	37,344
PAYMENTS IN LIEU OF TAXES	1200									
Mobile Home Privilege Tax	1210									
Payments from Local Housing Authorities	1220									
Corporate Personal Property Replacement Taxes ⁹	1230	1,974,068	105,000							
Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
Total Payments in Lieu of Taxes		1,974,068	105,000	0	0	60,000	0	0	0	0
TUITION	1300									
Regular - Tuition from Pupils or Parents (In State)	1311									
Regular - Tuition from Other Districts (In State)	1312									
Regular - Tuition from Other Sources (In State)	1313									
Regular - Tuition from Other Sources (Out of State)	1314									
Summer Sch - Tuition from Pupils or Parents (In State)	1321									
Summer Sch - Tuition from Other Districts (In State)	1322									
Summer Sch - Tuition from Other Sources (In State)	1323									
Summer Sch - Tuition from Other Sources (Out of State)	1324									
CTE - Tuition from Pupils or Parents (In State)	1331									
CTE - Tuition from Other Districts (In State)	1332									
CTE - Tuition from Other Sources (In State)	1333									
CTE - Tuition from Other Sources (Out of State)	1334									
Special Ed - Tuition from Pupils or Parents (In State)	1341									
Special Ed - Tuition from Other Districts (In State)	1342									
Special Ed - Tuition from Other Sources (In State)	1343									
Special Ed - Tuition from Other Sources (Out of State)	1344									
Adult - Tuition from Pupils or Parents (In State)	1351									
Adult - Tuition from Other Districts (In State)	1352									
Adult - Tuition from Other Sources (In State)	1353									
Adult - Tuition from Other Sources (Out of State)	1354									
Total Tuition		0								
TRANSPORTATION FEES	1400									
Regular - Transp Fees from Pupils or Parents (In State)	1411									
Regular - Transp Fees from Other Districts (In State)	1412									
Regular - Transp Fees from Other Sources (In State)	1413									
Regular - Transp Fees from Co-curricular Activities (In State)	1415									
Regular Transp Fees from Other Sources (Out of State)	1416									
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
Summer Sch - Transp. Fees from Other Districts (In State)	1422									
Summer Sch - Transp. Fees from Other Sources (In State)	1423									
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
CTE - Transp Fees from Pupils or Parents (In State)	1431									
CTE - Transp Fees from Other Districts (In State)	1432									
CTE - Transp Fees from Other Sources (In State)	1433									
CTE - Transp Fees from Other Sources (Out of State)	1434									
Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
Special Ed - Transp Fees from Other Districts (In State)	1442									
Special Ed - Transp Fees from Other Sources (In State)	1443									
Special Ed - Transp Fees from Other Sources (Out of State)	1444									

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

Acct #	Description (Enter Whole Dollars)	(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
1451	Adult - Transp Fees from Pupils or Parents (In State)									
1452	Adult - Transp Fees from Other Districts (In State)									
1453	Adult - Transp Fees from Other Sources (In State)									
1454	Adult - Transp Fees from Other Sources (Out of State)									
	Total Transportation Fees			0						
1500	EARNINGS ON INVESTMENTS									
	Interest on Investments									
1510	Gain or Loss on Sale of Investments	52,567	456	213	1,238	229		16,754	703	8,426
1520	Total Earnings on Investments	52,567	456	213	1,238	229	0	16,754	703	8,426
1600	FOOD SERVICE									
	Sales to Pupils - Lunch									
1611	Sales to Pupils - Breakfast	39,979								
1612	Sales to Pupils - A la Carte									
1613	Sales to Pupils - Other (Describe & Itemize)									
1614	Sales to Adults	2,459								
1620	Other Food Service (Describe & Itemize)	3,086								
1690	Total Food Service	45,524								
1700	DISTRICT/SCHOOL ACTIVITY INCOME									
	Admissions - Athletic									
1711	Admissions - Other (Describe & Itemize)	15,481								
1719	Fees									
1720	Book Store Sales	10,850								
1730										
1790	Other District/School Activity Revenue (Describe & Itemize)	3,035								
	Total District/School Activity Income	29,366	0							
1800	TEXTBOOK INCOME									
	Rentals - Regular Textbooks									
1811	Rentals - Summer School Textbooks	54,299								
1812	Rentals - Adult/Continuing Education Textbooks									
1813	Rentals - Other (Describe & Itemize)									
1819	Sales - Regular Textbooks									
1821	Sales - Summer School Textbooks									
1822	Sales - Adult/Continuing Education Textbooks									
1823	Sales - Other (Describe & Itemize)									
1829	Other (Describe & Itemize)									
1890	Total Textbook Income	54,299								
1900	OTHER REVENUE FROM LOCAL SOURCES									
	Rentals									
1910	Contributions and Donations from Private Sources									
1920	Impact Fees from Municipal or County Governments									
1930	Services Provided Other Districts	848								
1940	Refund of Prior Years' Expenditures									
1950	Payments of Surplus Moneys from TIF Districts									
1960	Drivers' Education Fees									
1970	Proceeds from Vendors' Contracts	2,213								
1980	School Facility Occupation Tax Proceeds									
1983	Payment from Other Districts									
1991	Sale of Vocational Projects	10,962				323,225				
1992	Other Local Revenues (Describe & Itemize)	1,250								
1993	Other Local Revenues (Describe & Itemize)	5,985	8,035							
1999	Total Other Revenue from Local Sources	21,258	8,035	0	1,388	0			8,292	0
	Total Receipts/Revenues from Local Sources	3,800,080	542,186	197,775	174,173	280,414	323,225	54,098	679,236	45,770
1000	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)									
	Flow-through Revenue from State Sources									
2100	Flow-through Revenue from Federal Sources	8,119								
2200	Other Flow-Through (Describe & Itemize)									
2300		28,297								

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

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
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
Total Flow-Through Receipts/Revenues from One District to Another District	2000	36,416	0	0	0	0	0	0	0	0
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
Evidence Based Funding Formula (Section 18-8.15)	3001	505,693								
General State Aid - Hold Harmless/Supplemental	3002									
Reorganization Incentives (Accounts 3005-3021)	3005									
General State Aid - Fast Growth District Grant	3030									
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
Total Unrestricted Grants-In-Aid		505,693	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100									
Special Education - Funding for Children Requiring Sp Ed Services	3105	41,008								
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120									
Special Education - Orphanage - Summer Individual	3130	25,622								
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199									
Total Special Education		66,630	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTEI)	3220									
CTE - WCEEP	3225									
CTE - Agriculture Education	3235									
CTE - Instructor Practicum	3240	4,777								
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299									
Total Career and Technical Education		4,777	0							
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TI and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
Total Bilingual Ed		0								

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

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
State Free Lunch & Breakfast	3360									
School Breakfast Initiative	3365	1,011								
Driver Education	3370	5,070								
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
TRANSPORTATION										
Transportation - Regular and Vocational	3500				12,765					
Transportation - Special Education	3510				28,572					
Transportation - Other (Describe & Itemize)	3599									
Total Transportation			0	0	41,337	0				
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Truant Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	99,400								
Chicago General Education Block Grant	3765									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925									
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	750								
Total Restricted Grants-In-Aid		177,638	0	0	41,337	0	0	0	0	0
Total Receipts from State Sources	3000	683,351	0	0	41,337	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE V										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									

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

Description (Enter Whole Dollars)										
	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
Total Title V		0	0			0	0			
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	60,236								
Special Milk Program	4215									
School Breakfast Program	4220	14,541								
Summer Food Service Program	4225	13,212								
Child Adult Care Food Program	4226	2,152								
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299	90,141				0				
Total Food Service										
TITLE I										
Title I - Low Income	4300	165,880								
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399	1,509								
Total Title I		167,389	0							
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	1,314				0				
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499	1,314	0			0				
Total Title IV										
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600									
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620									
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0		0				
Total Federal - Special Education										
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		0	0							
Federal - Adult Education										
ARRA - General State Aid - Education Stabilization	4810									
ARRA - Title I - Low Income	4850									
ARRA - Title I - Neglected, Private	4851									
ARRA - Title I - Delinquent, Private	4852									
ARRA - Title I - School Improvement (Part A)	4853									
ARRA - Title I - School Improvement (Section 1003g)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology-Formula	4860									
ARRA - Title IID - Technology-Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869									
ARRA - General State Aid - Other Govt Services Stabilization	4870									

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

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
Other ARRA Funds - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds VII	4876									
Other ARRA Funds VIII	4877									
Other ARRA Funds IX	4878									
Other ARRA Funds X	4879									
Other ARRA Funds Ed Job Fund Program	4880									
Total Stimulus Programs		0	0	0	0	0	0		0	0
Race to the Top Program	4901									
Race to the Top - Preschool Expansion Grant	4902									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	7,938								
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	7,410								
Medicaid Matching Funds - Fee-for-Service Program	4992									
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		274,182	0	0	0	0	0	0	0	0
Total Receipts/Revenues from Federal Sources	4000	274,182	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,794,009	542,186	197,775	215,510	280,414	323,225	54,098	679,236	45,770

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

Description (Enter Whole Dollars)														
10 - EDUCATIONAL FUND (ED)														
INSTRUCTION (ED)														
	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget			
Regular Programs	1000													
Tuition Payment to Charter Schools	1100	2,025,789	230,697	5,709	44,740	6,750				2,313,685	2,367,198			
Pre-K Programs	1115									0				
Special Education Programs (Functions 1200-1220)	1125	126,138	14,624	1,098						141,860	148,510			
Special Education Programs Pre-K	1200	219,684	23,479							243,163	268,275			
Remedial and Supplemental Programs K-12	1225									0				
Remedial and Supplemental Programs Pre-K	1250	36,586	1,232	24,371	89,342	7,250				158,781	169,904			
Adult/Continuing Education Programs	1275									0				
CTE Programs	1300									0	1,000			
Interscholastic Programs	1400	214,203	31,244	2,653	8,115	40,780				296,995	308,956			
Summer School Programs	1500	134,898	275	17,509	27,087		1,295			181,064	186,839			
Gifted Programs	1600	8,751	81							8,832	12,446			
Driver's Education Programs	1650									0				
Bilingual Programs	1700									0				
Traut Alternative & Optional Programs	1800									0				
Pre-K Programs - Private Tuition	1900									0				
Regular K-12 Programs - Private Tuition	1910									0				
Special Education Programs K-12 - Private Tuition	1911									0				
Special Education Programs Pre-K - Tuition	1912									0				
Remedial/Supplemental Programs K-12 - Private Tuition	1913									0				
Remedial/Supplemental Programs Pre-K - Private Tuition	1914									0				
Adult/Continuing Education Programs - Private Tuition	1915									0				
CTE Programs - Private Tuition	1916									0				
Interscholastic Programs - Private Tuition	1917									0				
Summer School Programs - Private Tuition	1918									0				
Gifted Programs - Private Tuition	1919									0				
Bilingual Programs - Private Tuition	1920									0				
Traut Alternative/Optional Ed Programs - Private Tuition	1921									0				
Total Instruction	1000	2,766,049	301,632	51,340	169,284	54,780	1,295	0	0	3,344,380	3,463,128			
SUPPORT SERVICES (ED)														
SUPPORT SERVICES - PUPILS														
Attendance & Social Work Services	2110									0				
Guidance Services	2120	84,467	15,780		132					100,379	101,289			
Health Services	2130	9,857	18		383					10,258	10,567			
Psychological Services	2140									0				
Speech Pathology & Audiology Services	2150									0				
Other Support Services - Pupils (Describe & Itemize)	2190									0				
Total Support Services - Pupils	2100	94,324	15,798	0	515	0	0	0	0	110,637	111,856			
SUPPORT SERVICES - INSTRUCTIONAL STAFF														
Improvement of Instruction Services	2210		367	25,768						26,135	43,815			
Educational Media Services	2220	44,544	11,087		3,219					58,850	61,331			
Assessment & Testing	2230			9,970						9,970	8,902			
Total Support Services - Instructional Staff	2200	44,544	11,454	35,738	3,219	0	0	0	0	94,955	114,048			
SUPPORT SERVICES - GENERAL ADMINISTRATION														
Board of Education Services	2310			27,280	2,867		3,396			33,543	35,700			
Executive Administration Services	2320	138,654	12,833	222			1,445			153,154	152,620			
Special Area Administration Services	2330									0				
Tort Immunity Services	2360-									0				
Total Support Services - General Administration	2300	138,654	12,833	27,502	2,867	0	4,841	0	0	186,697	188,320			

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

Description (Enter Whole Dollars)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total		
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
2410	255,908	37,765		5,039		949			299,661	292,028	
2490											
2400	255,908	37,765	0	5,039	0	949	0	0	299,661	292,028	
SUPPORT SERVICES - BUSINESS											
2510											
2520	23,477	14	331						23,822	24,971	
2540											
2550											
2560	89,018	1,830	10,068	63,319					164,235	187,768	
2570			13,392	14,162					27,554	28,950	
2580	112,495	1,844	23,791	77,481	0	0	0	0	215,611	241,689	
SUPPORT SERVICES - CENTRAL											
2610											
2620											
2630			3,041						3,041	3,500	
2640											
2650											
2660											
2600	0	0	3,041	0	0	0	0	0	3,041	3,500	
2900											
2000	645,925	79,694	90,072	89,121	0	5,790	0	0	910,602	951,441	
3000											
COMMUNITY SERVICES (ED)											
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
4110											
4120											
4130											
4140											
4170											
4190											
4100			0			0					
4210											
4220											
4230											
4240											
4270											
4280											
4290											
4200											
4310											
4320											
4330											
4340											
4370											
4380											
4390											
4300											
4400			0			0					
4000			0								
5000											
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
5110											
5120											
5130											
5140											

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

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

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
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100									0	0
Debt Services - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000									0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
Total Direct Disbursements/Expenditures		3,411,974	381,326	141,412	258,405	54,780	701,964	0	0	4,949,861	5,249,835
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(155,852)	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2150 Describe & Itemize)	2100										
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	0
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540	230,329	28,282	75,776	165,028	18,286				517,701	528,624
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Total Support Services - Business	2500	230,329	28,282	75,776	165,028	18,286	0	0	0	517,701	528,624
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	230,329	28,282	75,776	165,028	18,286	0	0	0	517,701	528,624
COMMUNITY SERVICES (O&M)	3000										
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400									0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	0
Total Direct Disbursements/Expenditures		230,329	28,282	75,776	165,028	18,286	0	0	0	517,701	528,624
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										24,485	

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

Description (Enter Whole Dollars)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
Funct #		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
30 - DEBT SERVICES (DS)											
4000	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)										
	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)										
4110	Payments for Regular Programs									0	0
4120	Other Payments to In-State Govt Units (Describe & Itemize)									0	0
4190	Total Payments to In-State Govt Units (Describe & Itemize)									0	0
4000	Total Payments to Other Districts & Govt Units (In-State)						0			0	0
5000	DEBT SERVICES (DS)									0	0
	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										
5110	Tax Anticipation Warrants										
5120	Tax Anticipation Notes									0	0
5130	Corporate Personal Prop. Repl. Tax Anticipation Notes									0	0
5140	State Aid Anticipation Certificates									0	0
5150	Other Interest on Short-Term Debt (Describe & Itemize)									0	0
5100	Total Debt Services - Interest On Short-Term Debt						0			0	0
5200	DEBT SERVICES - INTEREST ON LONG-TERM DEBT						19,144			19,144	19,134
5300	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹										
5400	DEBT SERVICES - OTHER (Describe & Itemize)						167,000			167,000	167,000
5000	Total Debt Services			0			186,144			0	186,134
6000	PROVISION FOR CONTINGENCIES (DS)			0			186,144			186,144	186,134
	Total Disbursements/Expenditures			0			186,144			186,144	186,134
	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									11,631	
40 - TRANSPORTATION FUND (TR)											
	SUPPORT SERVICES (TR)										
	SUPPORT SERVICES - PUPILS										
2100	Other Support Services - Pupils (Func. 2190 Describe & Itemize)									0	0
	SUPPORT SERVICES - BUSINESS										
2550	Pupil Transportation Services	81,008	8,584	8,580	23,686	138,444				260,302	270,447
2900	Other Support Services (Describe & Itemize)									0	0
2000	Total Support Services	81,008	8,584	8,580	23,686	138,444	0		0	260,302	270,447
3000	COMMUNITY SERVICES (TR)										
4000	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)									0	0
	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)										
4110	Payments for Regular Programs									0	0
4120	Payments for Special Education Programs									0	0
4130	Payments for Adult/Continuing Education Programs									0	0
4140	Payments for CTE Programs									0	0
4170	Payments for Community College Programs									0	0
4190	Other Payments to In-State Govt. Units (Describe & Itemize)									0	0
4100	Total Payments to Other Govt. Units (In-State)			0			0			0	0
4000	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)										
	Total Payments to Other Govt Units			0			0			0	0

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

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
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
(Lease/Purchase Principal Retired) ¹¹											
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										
Total Disbursements/Expenditures		81,008	8,584	8,580	23,686	138,444	0	0	0	260,302	270,447
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(44,792)	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		34,248							34,248	37,270
Pre-K Programs	1125		6,518							6,518	6,959
Special Education Programs (Functions 1200-1220)	1200		64,680							64,680	67,798
Special Education Programs - Pre-K	1225										
Remedial and Supplemental Programs - K-12	1250		87							87	374
Remedial and Supplemental Programs - Pre-K	1275										
Adult/Continuing Education Programs	1300										
CTE Programs	1400										
Interscholastic Programs	1500		16,304							16,304	15,472
Summer School Programs	1600		6,072							6,072	7,596
Gifted Programs	1650		486							486	1,051
Driver's Education Programs	1700									0	
Bilingual Programs	1800									0	
Truants' Alternative & Optional Programs	1900									0	
Total Instruction	1000		128,395							128,395	136,520
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110									0	
Guidance Services	2120		1,400							1,400	1,390
Health Services	2130		9,020							9,020	7,436
Psychological Services	2140									0	
Speech Pathology & Audiology Services	2150									0	
Other Support Services - Pupils (Describe & Itemize)	2190									0	
Total Support Services - Pupils	2100		10,420							10,420	8,826
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210									0	
Educational Media Services	2220		3,964							3,964	4,084
Assessment & Testing	2230									0	
Total Support Services - Instructional Staff	2200		3,964							3,964	4,084
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310									0	
Executive Administration Services	2320		8,605							8,605	8,644

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

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
Service Area Administrative Services	2330										
Claims Paid from Self Insurance Fund	2361										
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362										
Unemployment Insurance Pymts	2363										
Insurance Payments (Regular or Self-Insurance)	2364										
Risk Management and Claims Services Payments	2365										
Judgment and Settlements	2366										
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367										
Reciprocal Insurance Payments	2368										311
Legal Services	2369										
Total Support Services - General Administration	2300		8,605							8,605	8,955
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		26,706							26,706	25,939
Other Support Services - School Administration (Describe & Itemize)	2490									0	
Total Support Services - School Administration	2400		26,706							26,706	25,939
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	
Fiscal Services	2520		2,058							2,058	2,205
Facilities Acquisition & Construction Services	2530									0	
Operation & Maintenance of Plant Services	2540		49,148							49,148	48,705
Pupil Transportation Services	2550		14,144							14,144	17,488
Food Services	2560		18,141							18,141	17,508
Internal Services	2570									0	
Total Support Services - Business	2500		83,491							83,491	85,906
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	
Planning, Research, Development, & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640									0	
Data Processing Services	2660									0	
Total Support Services - Central	2600		0							0	0
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000		133,186							133,186	133,710
COMMUNITY SERVICES (MR/SS)	3000									0	1,356
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									0	
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)	5000									0	
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other (Describe & Itemize)	5150									0	
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										
Total Disbursements/Expenditures			261,581				0			261,581	271,586
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										18,833	

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

Description (Enter Whole Dollars)	(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
60 - CAPITAL PROJECTS (CP)										
SUPPORT SERVICES (CP)										
SUPPORT SERVICES - BUSINESS										
Facilities Acquisition and Construction Services			2,761		235,779				238,540	335,000
Other Support Services (Describe & Itemize)										
Total Support Services	0	0	2,761	0	235,779	0	0	0	238,540	335,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)										
PAYMENTS TO OTHER GOVT UNITS (In-State)										
Payments to Regular Programs (In-State)										
Payments for Special Education Programs										
Payments for CTE Programs										
Other Payments to In-State Govt. Units (Describe & Itemize)										
Total Payments to Other Govt Units			0							
PROVISION FOR CONTINGENCIES (S&C/C)										
Total Disbursements/Expenditures	0	0	2,761	0	235,779	0	0	0	238,540	335,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									84,685	
70 - WORKING CASH (WC)										
80 - TORT FUND (TF)										
SUPPORT SERVICES - GENERAL ADMINISTRATION										
Claims Paid from Self Insurance Fund	2361									
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									
Unemployment Insurance Payments	2363									
Insurance Payments (Regular or Self-Insurance)	2364									1,000
Risk Management and Claims Services Payments	2365									4,000
Judgment and Settlements	2366		167,012	636	25,683				193,331	194,000
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction						534			534	5,000
Reciprocal Insurance Payments	2368	331,894							331,894	331,312
Legal Services	2369		8,710						8,710	13,260
Property Insurance (Buildings & Grounds)	2371		76,911						76,911	78,000
Vehicle Insurance (Transportation)	2372									
Total Support Services - General Administration	2000		252,633	636	25,683	534	0	0	611,380	626,572
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000									
Payments for Regular Programs	4110									
Payments for Special Education Programs	4120									
Total Payments to Other Dist & Govt Units	4000		0			0			0	0
DEBT SERVICES (TF)	5000									
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										
Tax Anticipation Warrants	5110									
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									
Other Interest or Short-Term Debt	5150									
Total Debt Services - Interest on Short-Term Debt	5000					0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000									
Total Disbursements/Expenditures	331,894	0	252,633	636	25,683	534	0	0	611,380	626,572
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									67,856	

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

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
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530			3,176		64,150				67,326	111,700
Operation & Maintenance of Plant Services	2540										
Total Support Services - Business	2500	0	0	3,176	0	64,150	0	0	0	67,326	111,700
Other Support Services (Describe & Itemize)	2900										
Total Support Services	2000	0	0	3,176	0	64,150	0	0	0	67,326	111,700
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110										
Payments to Special Education Programs	4120										
Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
Total Payments to Other Govt Units	4000										
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110										
Other Interest on Short-Term Debt (Describe & Itemize)	5150										
Total Debt Service - Interest on Short-Term Debt	5100										
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
Debt Service - Payments of Principal on Long-Term Debt ¹⁵	5300										
(Lease/Purchase Principal Retired)											
Total Debt Service	5000										
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	3,176	0	64,150	0	0	0	67,326	111,700
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(21,556)	

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

**Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES***

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

These financial statements have been issued to comply with regulatory provisions prescribed by the Illinois State Board of Education and do not include financial statements in compliance with Government Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Government*, and Government Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in accordance with accounting principles generally accepted in the United States of America.

FINANCIAL REPORTING ENTITY

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

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

The joint agreements and other outside agencies with activities which benefit the citizens of the District have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

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

District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Fund Types:

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

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES**

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

Governmental Fund Types: - continued

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

Transportation Fund – The Transportation Fund is used to account for proceeds from revenues specified for use by the District for transportation of students either to and from school or for other purposes.

Municipal Retirement/Social Security Fund (IMRF) – IMRF accounts for the accumulation of resources for, and the payment of municipal retirement, social security, and Medicare.

Capital Projects Fund – The Capital Projects Fund is to be used for the acquisition or construction of major capital facilities.

Tort Fund – The Tort Fund accounts for the accumulation of resources for, and the payment of expenditures in connection with defending or otherwise protecting the District against any liability or loss.

Fire Prevention and Safety Fund – The Fire Prevention and Safety Fund is used to account for proceeds from revenues specified for fire prevention and safety projects.

Fiduciary Fund Types:

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

Working Cash Fund – The Working Cash Fund is used to account for proceeds from bonds sold for working cash purposes by the District and for proceeds from working cash tax levies.

Activity Funds – Activity Funds account for assets held by the District as an agent for the students, other individuals, private organizations, other governmental units, and/or other funds. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to activity funds' organizations are equal to assets.

Account Groups:

General Fixed Assets – Fixed assets used in operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Purchases of property and equipment are recorded as capital outlay expenditures of the various funds and as additions to the General Fixed Assets Account Group.

General Long-term Debt – Long-term liabilities are accounted for in the General Long-term Debt Account Group. Payments on general long-term debt are made through the various funds of the District.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES**

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

Account Groups:

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.

BASIS OF ACCOUNTING

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

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

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

BUDGET AND BUDGETARY ACCOUNTING

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The budget, which was not amended, was passed on September 18, 2019.

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

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES**

BUDGET AND BUDGETARY ACCOUNTING

4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund, not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

CASH AND INVESTMENTS

Except where otherwise required, the District maintains all deposits in a bank account in the name of the District. These deposits are invested on a short-term basis with interest income being allocated to the Funds based on their respective balance. The District's investments consist primarily of certificates of deposit and the Illinois School District Liquid Asset Fund Plus. Investments are stated at the lower of cost or market and gains or losses on the sale of investments are recognized upon realization. The District has no formal investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

The District invests in the Illinois School District Liquid Asset Fund Plus (ISDLAF+), Multi-Class Series (Liquid Class and Max Class) which is a comprehensive cash management program exclusively for Illinois public school entities. ISDLAF+ invests in high-quality, short-term debt instruments guaranteed by the full faith and credit of the United States, U.S. Government agency obligations, commercial paper, bank obligations and other obligations permitted by applicable Illinois statutes. The Fund is managed to comply with specific requirements of Illinois law, particularly the Public Funds Investment Act and other laws applicable to the investment of Participant's fund. Deposits in a Multi-Class Series is not considered a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. A board of trustees provides fund management oversight. The District's fair market value position in the fund is the same as the value of the pool shares.

GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to July 1, 1966, are stated at estimated original cost as determined by guidelines for evaluation on a cost basis promulgated by the Illinois State Board of Education for establishing values at that date. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The capitalization threshold for all fixed assets is \$500. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation for this purpose was calculated using the straight-line method.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES**

GENERAL FIXED ASSETS

The estimated useful lives for fixed assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life</u> <u>(in years)</u>
Building and Building Improvements	25-50
Site Improvements and Infrastructure	20
Capitalized Equipment	3-10

For the year ended June 30, 2020, depreciation used in calculating per capita tuition charge was \$285,473.

Interest on bond proceeds that are to be used for health, life safety maintenance and capital improvement projects are also expensed instead of capitalized. During the year ending June 30, 2020 the District expensed \$19,144 of interest in the Debt Service Fund.

FUND BALANCE REPORTING

According to the Government Accounting Standards Board (GASB 54) fund balances are to be classified into five major classifications: Nonspendable, Restricted, Committed, Assigned and Unassigned. The regulatory model followed by the District only reports Reserved and Unreserved fund balances.

GASB 54 Fund Balances Definitions:

The Government Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions (GASB 54). This statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Nonspendable – Nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted into cash, such as inventory and prepaid amounts. Due to the District using the cash basis of accounting, all such items are expensed at the time of purchase, therefore, the nonspendable classification is not applicable.

Restricted – Restricted fund balance classification includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, such as creditors, grantors or contributors, or through enabling legislation. The District has several different revenue sources that fall into this category and can be accounted for within different funds. Some examples may include state and federal grants and certain tax levies. Such tax levies that are levied for a specific purpose are for Special Education, IMRF, Social Security, Tort Immunity, Leasing, Fire Prevention and Safety, and Debt Service. Any excess revenues over disbursements will result in restricted balances.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES

FUND BALANCE REPORTING

Committed – Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of Education at the highest level of decision-making authority, such as a resolution. A similar action must be made to remove or modify any previously committed amounts. Committed amounts will also incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Assigned fund balance classification is intended to be used by the government for a specific purpose but do not meet the criteria to be classified as restricted or committed. Intent may be expressed by the School Board itself, by the finance committee, or by the Superintendent when the School Board has delegated the authority to assign amounts.

Unassigned – Unassigned fund balance classification is the residual classification for the government's general operating funds that do not meet the requirements of the other fund balance classifications. The general operating funds of the District are the Education Fund, Operations and Maintenance Fund, Transportation Fund and Working Cash Fund.

Regulatory – Fund Balance Definitions:

Reserved – Reserved fund balances are those balances that are reserved by an external source for a specified purpose, other than the regular purpose of any given fund.

Unreserved – Unreserved fund balances are all those that are not reserved for a specified purpose of the fund.

Reconciliation of Fund Balance Reporting:

The first four columns of the following table represent fund balance reporting according to generally accepted accounting principles, and GASB 54. The last two columns represent fund balance reporting under the regulatory accounting model utilized by the District in preparation of the financial statements.

<u>Fund</u>	<u>Generally Accepted Accounting Principles/GASB 54</u>				<u>Regulatory Basis</u>	
	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Education	\$ 86,569	\$	\$	\$2,708,908	\$ 86,569	\$2,708,908
Operations & Maintenance				743,538		743,538
Debt Service	55,692					55,692
Transportation				462,283		462,283
Municipal Retirement/ Social Security	137,463					137,463
Capital Projects	97,033				97,033	
Working Cash				974,226		974,226
Tort				(5,877)		(5,877)
Fire Prevention & Safety	438,652				438,652	

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

**Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES***

FUND BALANCE REPORTING

Expenditure of Fund Balances:

Unless specifically identified, expenditures act to reduce restricted balances first, then committed, next assigned, and finally unassigned. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Note 2. *PROPERTY TAXES*

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2019 tax levy was passed by the board on December 18, 2019. Property taxes attached as an enforceable lien on property as of January 1 and are payable in two installments on, or about, June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded on these financial statements are from the 2019 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	<u>Limit</u>	<u>Actual (Sangamon County)</u>	
		<u>2019 Levy</u>	<u>2018 Levy</u>
Education	1.8400	1.8400	1.8400
Tort Immunity	As Needed	.8107	.7690
Special Education	.0400	.0400	.0400
Building	.5000	.5000	.4997
Transportation	.2000	.2000	.2000
Municipal Retirement	As Needed	.0908	.0750
Bond and Interest	As Needed	.2247	.2327
Working Cash	.0500	.0500	.0408
Social Security	As Needed	.1815	.1751
Fire Protection & Safety	.0500	.0500	.0408
Lease	.0500	.0169	.0102
		<u>4.0046</u>	<u>3.9233</u>

Note 3. *SPECIAL TAX LEVIES*

The financial report of the Pawnee Community Unit School District No. 11, Pawnee, Illinois for the year ended June 30, 2020 was prepared on a cash basis of accounting, as stated in Note 1. The administrators of the School District consider one year's taxes in each budget year. Local property taxes are normally collected between May and September each year and distribution of taxes to the School District could occur at any time from June through November. Receipts from local taxes could become income in one of two years depending on when the local tax collector distributes his collections to the School District.

(a) *Tort Immunity:*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The fund will also account for other receipts specifically restricted for tort immunity purposes. The portion of these funds' equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements in accordance with Chapter 745, paragraph 9-101 to 9-107 of the Illinois Compiled Statutes. As of June 30, 2020, there were no remaining receipts for future tort immunity disbursement.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 3. SPECIAL TAX LEVIES

The fund balance at June 30, 2020 was determined as follows:

	<u>Tort Fund</u>
<i>Restricted Balance at July 1, 2019</i>	\$(73,733)
Receipts:	
2017 tort levy	463,277
2018 tort levy-advance payment	206,964
Interest	703
Rebates and reimbursements	8,292
Expenditures:	
Risk management and claims service payments	(193,331)
Insurance	(76,911)
Loss prevention salaries	(331,894)
Legal/professional services	(8,710)
Judgements and settlements	(534)
<i>Fund Balance at June 30, 2020</i>	\$(<u>5,877</u>)

(b) Special Education:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future special education disbursements in accordance with Section 17-2-2A of the School Code. At June 30, 2020, there was no excess cumulative receipts over disbursements.

(c) Lease:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future lease disbursements. At June 30, 2020, there was no excess cumulative receipts over disbursements.

Note 4. CASH AND INVESTMENTS

Statutes allows the District to invest in obligations of the U.S. Treasury or any U.S. Agency whose obligations are guaranteed by the full faith and credit of the United States of America as to principal and interest; interest bearing accounts of banks insured by the Bank Insurance Fund; commercial paper of U.S. Corporations with assets exceeding \$500,000,000 provided the obligations are rated in the 3 highest classifications by at least 2 rating services and mature no later than 180 days from purchase; money market mutual funds registered under the Investment Company Act of 1940; repurchase agreements, interest bearing accounts of savings and loan associations insured by the Savings Association Insurance Fund; dividend bearing accounts of Illinois or Federally chartered credit unions provided such accounts are insured; and the Public Treasurers Investment Pool.

All funds of the District must be deposited and invested according to these statutes. Depository banks use the Dedicated Method of collateralization, placing approved pledged securities for safekeeping and trust with the District's agent bank in an amount sufficient to protect District funds. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) Insurance. External investment pools use the Pooling Method of collateralization. Due to the nature of external investment pools, participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral. Collateral is maintained in the name of the investment pool.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 4. CASH AND INVESTMENTS

The following is disclosed regarding coverage as of June 30, 2020.

- a) The Total amount of FDIC coverage as of June 30, 2020 was \$2,000,000.
- b) Dedicated Method: The market value of securities pledged was \$4,294,717.
- c) Pooling Method: Deposits in external investment pools are fully collateralized.

(a) Cash and Cash Equivalents:

At June 30, 2020, the carrying amount of the District's cash and cash equivalents, (cash and interest bearing demand accounts at financial institutions) was \$3,885,400, and the bank balance was \$3,913,551.

A reconciliation of the cash and cash equivalents on the financial statements is as follows:

Cash in banks – now accounts	\$3,884,312
Value checking	<u>1,088</u>
	<u>\$3,885,400</u>

(b) Investments:

Statutes authorize the District to invest in, but not limited to, interest bearing time accounts at financial institutions and external investment pools. The carrying value of investments owned at year end was \$1,991,854 which approximates fair market value.

Similar to cash deposits, investments held at a financial institution can be categorized according to three levels of risk. The District's investments are detailed as follows:

	Fair Value	Less Than 6 Months	6 Months to 1 Year	1 to 5 Years	Rating
<i>On Demand Investments:</i>					
Illinois Educators Credit Union	\$ 14,741	\$ 14,741			Unrated
Illinois School District Liquid Asset Fund Plus	749,803	749,803			AAAM
<i>Fixed Income Investments:</i>					
Illinois School District Liquid Asset Fund	1,226,700	486,600	492,400	247,700	AAAM
<i>Certificates of Deposit:</i>					
United Community Bank	<u>610</u>	<u>610</u>			Unrated
	<u>\$1,991,854</u>	<u>\$1,251,754</u>	<u>\$492,400</u>	<u>\$247,700</u>	

(c) Investment Policies:

Interest Rate Risk: The District has no formal policy on interest rate risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District can manage its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 4. CASH AND INVESTMENTS

(d) Investment Policies:

Custodial Credit Risk: The District has no formal policy on custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Of the District's total cash and investments, \$0- was subject to custodial credit risk.

The District's investments in the Illinois School District Liquid Asset Fund is fully collateralized, but not in the District's name, therefore no collateral is identified with the District.

Credit Risk: The District has no formal policy on credit risk. Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. Government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure.

Concentration Risk: The Board places no limit on the amount that can be invested with any single issuer. One of the District's investments is more than 5 percent of the total investments, or \$99,593. The Illinois school District Liquid Asset Fund Plus represents 99.2 percent of total District investments.

Note 5. CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 2019	Additions	Deletions	Transfers	Balance June 30, 2020
Non-depreciable land	\$ 68,728	\$	\$	\$	\$ 68,728
Land improvements	726,464	235,780	27,169	8,760	943,835
Permanent buildings and improvements	8,961,280	13,835			8,975,115
Other capitalized equipment	450,477	149,063	102,103		497,437
Transportation equipment	498,431	138,444	49,722		587,153
Construction in progress	8,760			(8,760)	
<i>Total general fixed assets</i>	<u>10,714,140</u>	<u>537,122</u>	<u>178,994</u>		<u>11,072,268</u>
Less: Accumulated depreciation	6,413,764	285,473	178,994		6,520,243
Net fixed assets	<u>\$ 4,300,376</u>	<u>\$(251,649)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,552,025</u>

The District prepares its financial statements using accounting practices prescribed by the Illinois State Board of Education. These practices do not allow depreciation to be recorded in the General Fixed Asset Account Group. As explained in Note 1, depreciation is calculated only in determining the per capita tuition charge.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

a) Teachers' Retirement System of the State of Illinois:

- **Plan description**

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

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

- **Benefits provided**

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with 5 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 the final average salary up to a maximum of 75 percent with 34 years of service.

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

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of initiation 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 III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

- **Contributions**

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provided 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.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. RETIREMENT FUND COMMITMENTS

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 the creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer. Credible earnings for the year ended June 30, 2020 are \$2,921,555.

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2020, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$2,262,009 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$16,945 and are deferred because they were paid after the June 30, 2019 measurement date. However, since the District prepares its financial statements on the cash basis, these contributions were expensed when paid.

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

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

For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$25,781 were paid from federal and special trust funds that required employer contributions of \$2,748. These contributions are deferred because they were paid after the June 30, 2019 measurement date. However, since the District prepares its financial statements on the cash basis, these contributions were expensed when paid.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the employer made no payments to TRS for employer contributions due on salary increases in excess of 6 percent and no payments for sick leave days granted in excess of the normal annual allotment.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. RETIREMENT FUND COMMITMENTS

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

At June 30, 2020, The District has an unreported liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount unrecognized 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 employer were as follows:

District's proportionate share of the net pension	\$ 292,735
State's proportionate share of the net pension liability associated with the District	<u>20,833,599</u>
Total	<u>\$21,126,334</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 employer'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, the District's proportion was .0003609187 percent, which was a decrease of .0000336309 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$44,095. Additionally, for the year ended June 30, 2020, the District recognized pension expense of \$2,262,009 and revenue of \$2,262,009 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,800	\$
Net difference between projected and actual earnings on pension plan investments	464	
Changes of assumptions	6,559	5,619
Changes in proportion and differences between District contributions and proportionate share of contributions	16,315	185,712
District contributions subsequent to the measurement date	<u>19,693</u>	
	<u>\$47,831</u>	<u>\$191,331</u>

\$19,693 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended, June 30,</u>	
2021	\$(75,828)
2022	(38,129)
2023	(30,907)
2024	(16,416)
2025	<u>(1,913)</u>
Total	<u>\$(163,193)</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. RETIREMENT FUND COMMITMENTS

- **Actuarial assumptions**

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

Inflation	2.50 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.0 percent, net of pension plan investment expense, including inflation

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid cap	2.0	7.7
International equities developed	13.6	7.0
Emerging market equities	3.4	9.5
U.S. bond core	8.0	2.2
U.S. bonds high yield	4.2	4.0
International debt developed	2.2	1.1
Emerging international debt	2.6	4.4
Real estate	16.0	5.2
Real return	4.0	1.8
Absolute return	14.0	4.1
Private equity	15.0	9.7
Total	<u>100%</u>	

- **Discount Rate**

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

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

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

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

	<i>1% Decrease (6.00%)</i>	<i>Current Discount Rate (7.00%)</i>	<i>1% Increase (8.00%)</i>
District's proportionate share of net pension liability	\$357,550	\$292,735	\$239,444

- ***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*.

(b) ***Illinois Municipal Retirement Fund Pension Plan – Regular (RP)***

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

- ***Benefits Provided***

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

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

Employees hired *on or after* January 1, 2011, are eligible for Tier II benefits. For Tier II employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefits, 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 of the 96 consecutive months within the last 10 years of service, divided by 96. Under Tier II, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
 - ½ of the increase in the Consumer Price Index of the original pension amount.
- **Employees Covered by Benefit Terms.**

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

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	61
Inactive Plan Members entitled to but not yet receiving benefits	43
Active Plan Members	<u>40</u>
Total	<u>144</u>

- **Contributions.**

As set by statute, The District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute required employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 11.91%. The District's annual contribution rate for the calendar year 2020 was 14.20%. For the fiscal year ended June 30, 2020, the District contributed \$128,590 to the plan. The District also contributed for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

- **Net Pension (Asset) Liability.**

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

- **Actuarial Assumptions.**

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.35% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

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

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	9%	5.20%
Alternative Investments	7%	3.6-7.6%
Cash Equivalents	1%	1.85%
Total	100%	

- There were no benefit changes during the year.

- Single Discount Rate**

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

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

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

• **Changes in Net Pension (Asset) Liability.**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balance December 31, 2018	<u>\$5,558,466</u>	<u>\$4,301,559</u>	<u>\$1,256,907</u>
Changes for the year:			
Service Cost	97,538		97,538
Interest on Total Pension Liability	393,512		393,512
Difference between Expected and Actual Experience of Total Pension Liability	210,105		210,105
Contributions – Employer		109,797	(109,797)
Contributions – Employees		47,330	(47,330)
Net Investment Inc.		840,636	(840,636)
Benefit Payments including Refunds	(358,961)	(358,961)	
Other (net transfer)		29,854	(29,854)
Net Changes in NPL(A)	<u>342,194</u>	<u>668,656</u>	<u>(326,462)</u>
Balance December 31, 2019	<u>\$5,900,660</u>	<u>\$4,970,215</u>	<u>\$ 930,445</u>

• **Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate.**

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension (Asset) Liability	\$1,621,698	\$930,445	\$353,246

• **Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pension.**

For the year ended June 30, 2020, the District recognized pension expense of \$128,590. At June 30, 2020, the District has unreported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 167,294	\$
Changes of assumptions	40,444	
Net difference between projected and actual earnings on pension plan investments	<u>385,363</u>	<u>612,711</u>
Total deferred amounts to be recognized in pension expense in future periods	593,101	612,711
Pension contributions made subsequent to the measurement date	<u>88,130</u>	
Total deferred amounts related to pensions	<u>\$ 681,231</u>	<u>\$612,711</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 6. **RETIREMENT FUND COMMITMENTS**

If the District was on the accrual basis of accounting, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense in future periods as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Net Deferred Outflow</u> <u>of Resources</u>
2020	\$ 77,639
2021	(10,543)
2022	20,297
2023	(107,003)
Total	<u>\$ (19,610)</u>

(c) **Social Security:**

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "*non-participating employees*". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

Note 7. **POST EMPLOYMENT BENEFITS OTHER THAN PENSION**

• **Plan Description**

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <http://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY19-CMS-THISF-Fin-Full.pdf>.

• **Benefits Provided**

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) 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 required all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

• **Contributions**

Active members were required to contribute 1.24 percent of pay during the year ended June 30, 2020 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was .92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$54,620 to the THIS Fund, which was 87 percent of the required contribution.

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

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

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$142,528 of revenue and expenditures during the year.

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

At June 30, 2020, the Pawnee Community Unit School District No. 11, had an unreported liability of \$3,159,987 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2018. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions for the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2019, the District's proportion was .011417 percent, which was a decrease of 0.000555 from its proportion measured as of June 30, 2018 (.011972 percent).

For the year ended June 30, 2020, the District recognized OPEB expense of \$26,878. At June 30, 2020, the District reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

<u>Deferred Amounts Related to OPEB</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$	\$ 52,437
Changes of assumptions	1,198	362,237
Net difference between projected and actual earnings on OPEB plan investments		104
Changes in proportion and difference between District contributions and proportionate share of contributions	<u>52,407</u>	<u>254,397</u>
Total deferred amounts to be recognized in OPEB expense in future periods	53,605	669,175
OPEB contributions made subsequent to the measurement date	<u>54,620</u>	
<i>Total deferred amounts relate to OPEB</i>	<u>\$108,225</u>	<u>\$669,175</u>

Of the total amount reported as deferred outflow of resources related to OPEB, \$54,620 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2019, will be recognized in the District's OPEB expense as follows:

<u>Year Ending June 30</u>	<u>Net Deferred Inflow of Resources</u>
2021	\$(123,114)
2022	(123,114)
2023	(123,114)
2024	(123,114)
2025	(123,114)
Total	<u>\$(615,570)</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

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

Actuarial Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Discount Rate	3.13%
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Inflation (used to estimate the impact of the Excise Tax under healthcare Reform)	2.50%
Wage Inflation (used to project payroll)	3.25%

Healthcare Cost Trend:

Pre-Medicare Medical and Rx – 8.00% for 2020 trending to 4.81% in 2027
Post-Medicare Medical and TX – 9.00% for 2020 trending to 4.50% in 2027
Retiree Premium – 5.00% for 2020 trending to 4.50% in 2027

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

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants were based on RP-2014 Disabled Annuitant Table. Pre-Retirement were based on RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

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

• **Discount Rate**

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

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

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

	1% Decrease (2.13%)	Current Discount Rate (3.13%)	1% Increase (4.13%)
District's Total OPEB Liability	\$3,799,388	\$3,159,987	\$2,654,903

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

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

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

		Healthcare Cost Trend Rate Assumptions	
	1% Decrease		1% Increase
District's Total OPEB Liability	\$2,552,969	\$3,159,987	\$3,979,718

Note 8. BOND ISSUES

Pawnee Community Unit School District No. 11 issued General Obligation Bonds "Series 2018", in the amount of \$850,000, dated January 11, 2019. Bonds were issued pursuant to Sect 17-2.11 of the School Code for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes. Interest is due on the bonds semiannually each June 1 and December 1, and principal payments are due annually on each December 1. Principal and interest payment are being paid out of the Debt Service Fund. The balance at June 30, 2020 was \$530,000.

The following is future payment obligations on the bonds, *Series 2018*:

Year Ending June 30,	Principal	Interest	Total	Interest Rate
2021	\$171,000	\$14,690	\$185,690	3.00%
2022	176,000	9,265	185,265	3.25%
2023	183,000	3,202	186,202	3.50%
	<u>\$530,000</u>	<u>\$27,157</u>	<u>\$557,157</u>	

Note 9. CHANGES IN GENERAL LONG-TERM DEBT

	Balance 7/1/2019	Proceeds	Decreases	Balance 6/30/2020
General Obligation Bonds, Series 2018	\$697,000	\$ _____	\$167,000	\$530,000

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 10. *LEGAL DEBT MARGIN*

Assessed valuation (Sangamon County 2019 tax levy year)	<u>\$82,642,485</u>
Debt limit – 13.8% of assessed value	11,404,663
Less: Bonded indebtedness	<u>530,000</u>
Legal debt margin	<u>\$10,874,663</u>

Note 11. *OPERATING LEASES*

On July 31, 2017, Pawnee Community Unit School District No. 11 entered into an operating lease with Watts Copy Systems, Inc. for five office copiers. The lease has a five-year term with a month to month option at the end of the term. The lease has monthly lease payments of \$1,008, which includes an allowable annual image allowance. Images in excess of the allowable allowance are billed in addition to the monthly lease payment. Total lease expense, including excess image charges, for the fiscal year ending June 30, 2020 on the copier lease was \$13,032.

The required lease payments, excluding additional image charges, are as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Lease payment</u>
2021	\$12,096
2022	12,096
2023	2,016

Note 12. *ESTIMATES*

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

Note 13. *CONTINGENCIES*

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

Note 14. *JOINT VENTURE*

Pawnee Community Unit School District No. 11, Pawnee, Illinois participates in a joint agreement with the Sangamon Area Special Education District, who provides special education services to various school districts. The District pays tuition annually to the Sangamon Area Special Education District for providing these services to the District's qualifying students. For the year ended June 30, 2020, the District paid \$684,384 in special education tuition.

The District does not have an equity interest in this joint agreement. Sangamon Area Special Education District is separately audited and is not included in these financial statements. A copy of their audit report can be obtained by contacting Sangamon Area Special Education District, Springfield, Illinois.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 15. DISCLOSURE OF RISK

- (a) Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year ended June 30, 2020 there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage over the past four years.
- (a) The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2020, there were no significant adjustments in premiums based on actual experience.

Note 16. RESTRICTED FUND BALANCE

During the fiscal year, the District receives various revenue sources that, based upon restrictions from outside sources, must be spent for a particular purpose. Any excess cumulative receipts over disbursements at June 30, 2020 are considered to be restricted. Restricted fund balances at June 30, 2020 consist of the following:

Education Fund:	
Title I – Low income	\$ 85,181
Agricultural education grant	1,158
Local donations – to be used for grade school literacy needs.	<u>230</u>
	<u>\$ 86,569</u>
Capital Projects Fund:	
School Facilities Occupation Tax – to be used for school facility purposes.	<u>\$ 97,033</u>
Fire Prevention & Safety Fund:	
Bond Proceeds – to be use for altering and reconstructing school buildings and equipment for fire prevention and safety, energy conservation, and security.	<u>\$438,652</u>

Note 17. OVER EXPENDITURE OF BUDGET

Pawnee Community Unit School District No. 11 had the following Funds with actual expenditures in excess of budgeted amounts for fiscal year ended June 30, 2020:

	Budgeted <u>Expenditures</u>	Actual <u>Expenditures</u>	Excess of Actual Over Budgeted <u>Expenditures</u>
Debt Service Fund	\$186,134	\$186,144	\$10

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2020

Note 18. INTERFUND ACTIVITY

Interfund Activity may arise from two types of transactions. One type of transaction occurs when a fund pays for a good or service that a portion of the benefit belongs to another fund. The second type of transaction occurs when one fund provides a good or service to another fund. In addition to the two types of transactions, permanent operating transfers and interfund loans may also result by board resolution. Interfund loans are used to finance activities of a fund which has temporarily over expended its current available resources. All interfund loans are considered short-term.

- a) During the year ended June 30, 2020, the District made the following permanent transfer of interest resulting from Board resolution:

	Transfer In	Transfer Out
Education Fund	\$8,029	\$
Working Cash Fund		8,029
	<u>\$8,029</u>	<u>\$8,029</u>

- b) As of June 30, 2020, balances of interfund loans are as follows:

	Interfund Receivable	Interfund Payable
Working Cash Fund	\$65,000	\$
Tort Fund		65,000
	<u>\$65,000</u>	<u>\$65,000</u>

Note 19. SUBSEQUENT EVENT

Management and the District Board have evaluated subsequent events through September 23, 2020, which is the date the financial statements were available to be issued. As of September 23, 2020, no subsequent events required recognition or disclosure in the financial statements.

Note 20. DEFICIT FUND BALANCE

The following fund maintained a negative fund balance at June 30, 2020:

Tort Fund	<u>\$5,877</u>
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PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MOST RECENT CALENDAR YEARS

Calendar Year Ended December 31	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service Cost	\$ 97,538	\$ 95,491	\$ 88,712	\$ 85,927	\$ 78,340	\$ 80,662
Interest on the Total Pension Liability	393,512	377,730	372,110	359,549	339,066	316,523
Differences between Expected and Actual Experience of the Total Pension Liability						
Changes of Assumptions	210,105	113,580	94,957	32,203	173,169	17,427
Benefit Payments, including Refunds of Employee Contributions	(358,961)	(325,754)	(312,782)	(316,167)	(322,189)	(295,606)
Net Change in Total Pension Liability	342,194	406,941	78,021	138,688	273,858	327,546
Total Pension Liability - Beginning	5,558,466	5,151,525	5,073,504	4,934,816	4,660,958	4,333,412
Total Pension Liability - Ending (A)	\$5,900,660	\$5,558,466	\$5,151,525	\$ 5,073,504	\$ 4,934,816	\$ 4,660,958
Plan Fiduciary Net Position						
Contributions - Employer	\$ 109,797	\$ 128,341	\$ 118,627	\$ 117,586	\$ 111,610	\$ 91,417
Contributions - Employees	47,330	43,525	38,598	34,584	34,177	30,428
Net Investment Income	840,636	(291,278)	761,101	276,914	19,213	228,170
Benefit Payments, including Refunds of Employee Contributions	(358,961)	(325,754)	(312,782)	(316,167)	(322,189)	(295,606)
Other (Net Transfer)	29,854	133,702	(122,992)	24,848	219,136	48,978
Net Change in Plan Fiduciary Net Position	668,656	(311,464)	482,552	137,765	61,947	103,387
Plan Fiduciary Net Position - Beginning	4,301,559	4,613,023	4,130,471	3,992,706	3,930,759	3,827,372
Plan Fiduciary Net Position - Ending (B)	\$4,970,215	\$4,301,559	\$4,613,023	\$4,130,471	\$3,992,706	\$ 3,930,759
Net Position (Asset) Liability - Ending (A)-(B)	\$ 930,445	\$1,256,907	\$ 538,502	\$ 943,033	\$ 942,110	\$ 730,199
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.23%	77.39%	89.55%	81.41%	80.91%	84.33%
Covered Valuation Payroll						
Net Pension Liability as a Percentage of Covered Valuation Payroll	\$ 921,882	\$ 914,111	\$ 820,948	\$ 768,536	\$ 730,908	\$ 676,355
	100.93%	137.50%	65.60%	122.71%	128.90%	107.96%

Note to Schedule:

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS
MOST RECENT CALENDAR YEARS

<u>Calendar Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation of Payroll</u>
2014	\$ 93,269	\$ 91,417	\$ 1,852	\$676,355	13.52%
2015	111,610	111,610		730,908	15.27%
2016	117,586	117,586		768,536	15.30%
2017	118,627	118,627		820,948	14.45%
2018	128,341	128,341		914,111	14.04%
2019	109,796	109,787	(1)	921,882	11.91%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions used in the Calculation of the 2019 Contribution Rate*

Valuation Date:

Notes:

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

Methods and Assumptions Used to Determine 2018 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age = normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 24-year closed period. Early Retirement Incentive plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 19 years for most employers (two employers were financed over 28 years).
<i>Asset Valuation Method:</i>	5 year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.50%
<i>Price Inflation:</i>	2.50%
<i>Salary Increases:</i>	3.35% to 14.25%, including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.
<i>Mortality:</i>	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projections 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-2017 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.

Other Information:

Notes:

There were no benefit changes during the year.

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

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

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF THE NET PENSION LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	FY19*	FY18*	FY17*	FY16*	FY15*	FY14*
District's proportion of the net pension liability	.0003609187%. 000394549%. 0006041734%. 0005477071%. 000997077%. 000975019%					
District's proportionate share of the net pension liability	\$ 293	\$ 308	\$ 462	\$ 432	\$ 653	\$ 593
State's proportionate share of the net pension liability associated with the District	20.833	21,067	21,232	22,458	17,512	15,929
Total	<u>\$21,126</u>	<u>\$21,375</u>	<u>\$21,694</u>	<u>\$22,890</u>	<u>\$18,165</u>	<u>\$16,522</u>
District's covered-employee payroll	\$ 2,922	\$ 2,806	\$ 2,838	\$ 2,868	\$ 2,830	\$ 2,703
District's proportional share of the net pension liability as a percentage of its covered-employee payroll	10.0%	11.0%	16.3%	15.1%	23.1%	21.9%
Plan fiduciary net position as a percentage of the total pension liability	39.6%	40.0%	39.3%	36.4%	41.5%	43.0%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	FY19	FY18	FY17	FY16	FY15	FY14
Contractually-required contribution	\$ 282	\$ 269	\$ 273	\$ 283	\$ 287	\$ 289
Contributions in relation to the contractually-required contribution	244	269	273	283	287	289
Contribution deficiency (excess)	<u>\$ 38</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered-employee payroll	\$2,922	\$2,806	\$2,838	\$2,868	\$2,803	\$2,703
Contributions as a percentage of covered-employee payroll	8.35%	9.59%	9.62%	9.87%	10.24%	10.69%

Changes of Assumptions

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

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

For the 2014 measurement year, the assumed investment, rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS

SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF
THE NET OPEB LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	<u>FY 20*</u>	<u>FY 19*</u>	<u>FY 18*</u>
District's proportion of the collective OPEB liability	0.011417%	0.011972%	0.012467%
District's proportionate share of the collective net OPEB liability	\$ 3,160	\$ 3,154	\$ 3,235
State's proportionate share of the collective net OPEB liability associated with the District	<u>4,279</u>	<u>4,235</u>	<u>4,249</u>
Total	<u>\$ 7,439</u>	<u>\$ 7,389</u>	<u>\$ 7,484</u>
District's covered-employee payroll	\$ 2,922	\$ 2,806	\$ 2,838
District's proportionate share of the collective net OPEB liability as a percentage of its covered-employee payroll	108.15%	112.4%	114.0%
Plan fiduciary net position as a percentage of the total OPEB liability	.25%	-.07%	-.17%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	<u>FY 20</u>	<u>FY19</u>	<u>FY18</u>
Contractually-required contribution	\$ 63	\$ 61	\$ 58
Contributions in relation to the contractually-required contribution	<u>55</u>	<u>61</u>	<u>58</u>
Contribution deficiency (excess)	<u>\$ -8</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
District's covered-employee payroll	\$ 2,922	\$ 2,806	\$ 2,838
Contributions as a percentage of covered-employee payroll	1.88%	2.16%	2.04%

The information in these schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS

Notes to Schedule of Contributions:

Valuation Date: June 30, 2018
Measurement Date: June 30, 2019
Sponsor's Fiscal Year End: June 30, 2020

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: Entry Age Normal, used to measure the Total OPEB Liability

Contribution Policy: Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2019, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts and 1.24% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Asset Valuation Method: Market value

Investment Rate of Return: 0%, net of OPEB plan investment expense, including inflation for all plan years.

Inflation: 2.50%

Salary Increases: Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase include a 3.25% wage inflation assumption.

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2018, actuarial valuation.

Mortality: Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

Healthcare Cost Trend Rates: Actual trend used for fiscal year 2019. For fiscal years on and after 2020, trend starts at 8.00% and 9.00% for non-Medicare costs and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.31% is added to non-Medicare cost on and after 2022 to account for the Excise tax.

Aging Factors: Based on the 2013 SOA Study "Health Care Costs – From Birth to Death"

Expenses: Health administrative expenses are included in the development of the per capital claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

AGENCY FUNDS - STUDENT ACTIVITY FUNDS
For the Year Ended June 30, 2020

	<u>Balance</u> <u>July 1, 2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2020</u>
Student Council	\$ 2,498	\$ 3,595	\$(4,909)	\$ 1,184
Yearbook	1,214	5,076	(2,893)	3,397
FCA	22			22
School Play	11,530	2,875	(2,064)	12,341
Spanish Club	281			281
National Honor Society	607	1,808	(2,415)	
Library	3,909	2,371	(1,445)	4,835
Cheerleaders	4,935	8,887	(10,292)	3,530
Chorus	820	2,610	(2,203)	1,227
Junior High Scholastic Bowl	666	300	(207)	759
Beta Club Junior High	3,622	3,714	(3,806)	3,530
Band	6,709	9,818	(6,867)	9,660
Literacy Instruction	3,023	800	(1,545)	2,278
Class of 2021	6,832	3,373	(2,020)	8,185
Class of 2022	1,768	14,554	(9,283)	7,039
Class of 2023	2,424	4,926	(3,335)	4,015
High School Administration	373	1,765	(992)	1,146
Grade School Administration	3,655	6,201	(7,521)	2,335
Teacher Lounge	56	490	(357)	189
Pop Corn Machine Fund	1,137			1,137
Interest	1,436	1,572	(539)	2,469
Senior Trip Fund	1,178			1,178
Elementary Art	135			135
Graduation Picture Display	745			745
Athletic Director	3,532	9,661	(10,378)	2,815
Speech Contest	91		(64)	27
Class of 2020	13,010	40,591	(51,243)	2,358
Elementary Tech	443		(122)	321
Elementary Structured Classroom	176	21	(115)	82
6 th Grade Volleyball	9,682	2,883	(2,870)	9,695
Volleyball Tournament	7,602	8,299	(8,255)	7,646
Basketball	5,203	25	(1,415)	3,813
Football	5,755	6,027	(10,208)	1,574
IESA	5,503	655	(2,609)	3,549
IHSA	13,076	15,954	(20,960)	8,070
High School Volleyball	2,971	5,612	(4,765)	3,818
SADD	900		(320)	580
Bass Fishing	1,120	250	(40)	1,330
Track	1,347	7	(375)	979
Junior High Track Invitational	2,755		(1,734)	1,021
Junior High Cheerleading	785	1,891	(1,709)	967
Elementary P.E.	288			288
Junior High Volleyball	2,071	579	(419)	2,231
High School Softball	13,440	5,220	(1,805)	16,855
Baseball	4,674	14,920	(17,620)	1,974
Pre-K Fundraiser	4,267	5,215	(4,419)	5,063

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

AGENCY FUNDS - STUDENT ACTIVITY FUNDS - continued
For the Year Ended June 30, 2020

	<u>Balance</u> <u>July 1, 2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2020</u>
High School Girls Basketball	\$ 100	\$ 5,512	\$(4,140)	\$ 1,472
Junior High Softball	6,750	2,867	(1,992)	7,625
Donation Relief Fund	806	500		1,306
Interact Club	1,194	270	(257)	1,207
Special Ed Grants	68	1,500		1,568
GS Chrome Books	28,500		(28,474)	26
Grade School Playground	39			39
Junior High Drama	342			342
Honor Band	4,023			4,023
Baseball/Softball Concessions		2,125	(2,125)	
High School PE	3,915	1,289	(584)	4,620
Sports Ad Signs	520	8,100	(8,028)	592
MSM High School Conference	1,610	92	(372)	1,330
FFA	3,803	4,960	(4,491)	4,272
State Tournament Concessions	66		(66)	
Greenhouse	581			581
High School Scholastic Bowl	394	420	(275)	539
High School Creative Arts	<u>375</u>	<u> </u>	<u> </u>	<u>375</u>
Totals	<u>\$211,352</u>	<u>\$220,180</u>	<u>\$(254,942)</u>	<u>\$176,590</u>

SCHEDULE OF AD VALOREM TAX RECEIPTS

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 & Prior Levies)	Total Estimated Taxes (from the 2019 Levy)	Estimated Taxes Due (from the 2019 Levy)
	(Column B - C)			(Column E - C)	
Educational	1,578,230	469,734	1,108,496	1,520,622	1,050,888
Operations & Maintenance	428,695	127,645	301,050	413,212	285,567
Debt Services **	197,562	57,364	140,198	185,698	128,334
Transportation	171,547	51,058	120,489	165,285	114,227
Municipal Retirement	68,370	23,180	45,190	75,039	51,859
Capital Improvements	0		0		0
Working Cash	37,344	12,765	24,579	41,321	28,556
Tort Immunity	670,241	206,964	463,277	669,983	463,019
Fire Prevention & Safety	37,344	12,765	24,579	41,321	28,556
Leasing Levy	10,459	4,314	6,145	13,967	9,653
Special Education	34,309	10,212	24,097	33,057	22,845
Area Vocational Construction	0		0		0
Social Security/Medicare Only	151,815	46,335	105,480	149,996	103,661
Summer School	0		0		0
Other (Describe & Itemize)	0		0		0
Totals	3,385,916	1,022,336	2,363,580	3,309,501	2,287,165

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

Description (Enter Whole Dollars)

SCHEDULE OF LONG-TERM DEBT

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

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds
4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds

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

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
Cash Basis Fund Balance as of July 1, 2019						
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100				12,348	
Earnings on Investments	10, 20, 40, 50 or 60-1500		34,309			
Drivers' Education Fees	10-1970					
School Facility Occupation Tax Proceeds	30 or 60-1983				323,225	2,213
Driver Education	10 or 20-3370					5,070
Other Receipts (Describe & Itemize)						
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		0	34,309	0	323,225	7,283
DISBURSEMENTS:						
Instruction	10 or 50-1000					
Facilities Acquisition & Construction Services	20 or 60-2530		34,309			7,283
Tort Immunity Services	10, 20, 40-2360-2370				238,540	
DEBT SERVICE						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services						
Other Disbursements (Describe & Itemize)					0	
Total Disbursements						
Ending Cash Basis Fund Balance as of June 30, 2020		0	34,309	0	238,540	7,283
Reserved Fund Balance	714	0	0	0	97,033	0
Unreserved Fund Balance	730	0	0	0	97,033	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a

<input type="checkbox"/> Yes <input type="checkbox"/> No Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:	Total Claims Payments: Total Reserve Remaining:
<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>	
Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	
Unemployment Insurance Act	
Insurance (Regular or Self-Insurance)	
Risk Management and Claims Service	
Judgments/Settlements	
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
Legal Services	
Principal and Interest on Tort Bonds	

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

***SUPPLEMENTAL INFORMATION REQUIRED BY
THE GRANT ACCOUNTABILITY AND TRANSPARENCY
ACT (GATA), 30 ILCS 708***

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	CSFA #	Program Name	\$ State	\$ Federal	\$ Other	\$ Total
View	478-00-0251	Medical Assistance Program	0	7,719	0	7,719
View	586-10-0546	Driver Education	5,767	0	0	5,767
View	586-18-0406	School Breakfast Program	0	14,541	0	14,541
View	586-18-0407	National School Lunch Program	0	60,236	0	60,236
View	586-18-0409	Child and Adult Care Food Program	0	2,152	0	2,152
View	586-18-0410	Summer Food Service Program	0	13,212	0	13,212
View	586-18-0421	Title IV Safe and Drug Free Formula	0	0	0	0
View	586-18-0517	Career and Technical Ed Improvement (CTEI)	8,119	0	0	8,119
View	586-18-0521	Evidence-Based Funding	505,693	0	0	505,693
View	586-18-0523	State Free Lunch and Breakfast	1,011	0	0	1,011
View	586-18-0531	Special Ed. - Orphanage - Individual / Summer Individual	7,144	0	0	7,144
View	586-18-0534	Special Ed. - Private Facility Tuition	54,612	0	0	54,612
View	586-18-0540	Transportation - Regular and Vocational	14,475	0	0	14,475
View	586-18-0541	Transportation - Special Education	29,519	0	0	29,519
View	586-18-0868	Early Childhood Block Grant	103,698	0	0	103,698
View	586-18-1015	Agricultural Education	4,048	0	0	4,048
View	586-34-2088	ISBE Grant Program Expenditures	0	0	0	0
View	586-43-0430	Title II - Teacher Quality	0	9,834	0	9,834
Totals:			734,087	314,331	6,044,412	7,092,830

View	586-44-0414	Title I - Low Income	0	173,301	0	173,301
View	586-44-1082	Title I - School Improvement and Accountability	0	2,507	0	2,507
View	586-44-1588	Title IVA Student Support and Academic Enrichment	0	1,783	0	1,783
View		Other grant programs and activities		29,047	0	29,047
View		All other costs not allocated			6,044,412	6,044,412
Totals:			734,087	314,331	6,044,412	7,092,830

Please note the following:

- The CYEFR may be pre-populated with programs based on existing awards in the GATA system. These programs cannot be removed. If no spending occurred in a program leave the amounts at zero.
- Any grant expenditures not associated with funding received through the State of Illinois are to be entered in "Other grant programs and activities". The expenditures must be identified as federal (direct or pass-through) or other funding.
- All other expenditures not associated with state or federal dollars are to be entered in "All other costs not allocated".
- The grand total must account for all expenditures for the fiscal year and must tie to the audited financials.

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Agency

Department Of Healthcare And Family Services (478)

Program

Medical Assistance Program (478-00-0251)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
1st Quarter (Jul.-Sept.) Admin. Expenditures	0.00	1348.34	0.00	1,348.34
2nd Quarter (Oct.-Dec.) Admin. Expenditures	0.00	2280.36	0.00	2,280.36
3rd Quarter (Jan.-Mar.) Admin. Expenditures	0.00	1937.91	0.00	1,937.91
4th Quarter (Apr.-Jun.) Admin. Expenditures	0.00	2152.10	0.00	2,152.10
Total Direct Expenses	0.00	7,718.71	0.00	7,718.71

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Agency

State Board Of Education (586)

Program

Driver Education (586-10-0546)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	5767.32	0.00	0.00	5,767.32
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	5,767.32	0.00	0.00	5,767.32
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	5,767.32	0.00	0.00	5,767.32

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Agency State Board Of Education (586)

Program School Breakfast Program (586-18-0406)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations ☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Food costs and supplies	0.00	0.00	0.00	0.00
Revenues-Grant Projects during the Audit Period	0.00	8936.65	0.00	8,936.65
Prior year project revenues in CY	0.00	5604.39	0.00	5,604.39
Total Direct Expenses	0.00	14,541.04	0.00	14,541.04
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	14,541.04	0.00	14,541.04

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Agency State Board Of Education (586)

Program National School Lunch Program (586-18-0407)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Food costs and supplies	0.00	0.00	0.00	0.00
Revenues-Grant Projects during the Audit Period	0.00	38085.54	0.00	38,085.54
Prior year project revenues in CY	0.00	22150.69	0.00	22,150.69
Total Direct Expenses	0.00	60,236.23	0.00	60,236.23
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	60,236.23	0.00	60,236.23

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Agency

State Board Of Education (586)

Program

Child and Adult Care Food Program (586-18-0409)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Food costs and supplies	0.00	0.00	0.00	0.00
Revenues-Grant Projects during the Audit Period	0.00	1486.16	0.00	1,486.16
Prior year project revenues in CY	0.00	665.44	0.00	665.44
Total Direct Expenses	0.00	2,151.60	0.00	2,151.60
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	2,151.60	0.00	2,151.60

Cancel

Save

Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Cancel

Delete

Save

Agency

State Board Of Education (586)

Program

Summer Food Service Program (586-18-0410)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Revenues-Grant Projects during the Audit Period	0.00	13211.65	0.00	13,211.65
Prior year project revenues in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	0.00	13,211.65	0.00	13,211.65
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	13,211.65	0.00	13,211.65

Cancel

Delete

Save

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Delete

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Agency

State Board Of Education (586)

Program

Career and Technical Ed Improvement (CTEI) (586-18-0517)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	8119.00	0.00	0.00	8,119.00
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	8,119.00	0.00	0.00	8,119.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	8,119.00	0.00	0.00	8,119.00

Cancel

Delete

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Agency

State Board Of Education (586)

Program

Evidence-Based Funding (586-18-0521)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	505693.00	0.00	0.00	505,693.00
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	505,693.00	0.00	0.00	505,693.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	505,693.00	0.00	0.00	505,693.00

Cancel

Delete

Save

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Agency

State Board Of Education (586)

Program

State Free Lunch and Breakfast (586-18-0523)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	702.20	0.00	0.00	702.20
Prior year project lapse expends in CY	309.00	0.00	0.00	309.00
Total Direct Expenses	1,011.20	0.00	0.00	1,011.20
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	1,011.20	0.00	0.00	1,011.20

Cancel

Delete

Save

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Cancel

Delete

Save

Agency

State Board Of Education (586)

Program

Special Ed. - Orphanage - Individual / Summer Individual (586-18-0531)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	7143.93	0.00	0.00	7,143.93
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	7,143.93	0.00	0.00	7,143.93
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	7,143.93	0.00	0.00	7,143.93

Cancel

Delete

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Delete

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Agency

State Board Of Education (586)

Program

Special Ed. - Private Facility Tuition (586-18-0534)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	54612.17	0.00	0.00	54,612.17
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	54,612.17	0.00	0.00	54,612.17
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	54,612.17	0.00	0.00	54,612.17

Cancel

Delete

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Cancel

Delete

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Agency

State Board Of Education (586)

Program

Transportation - Regular and Vocational (586-18-0540)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	14475.14	0.00	0.00	14,475.14
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	14,475.14	0.00	0.00	14,475.14
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	14,475.14	0.00	0.00	14,475.14

Cancel

Delete

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Delete

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Agency

State Board Of Education (586)

Program

Transportation – Special Education (586-18-0541)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	29518.87	0.00	0.00	29,518.87
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	29,518.87	0.00	0.00	29,518.87
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	29,518.87	0.00	0.00	29,518.87

Cancel

Delete

Save

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Cancel

Save

Agency

State Board Of Education (586)

Program

Early Childhood Block Grant (586-18-0868)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	91984.00	0.00	0.00	91,984.00
Prior year project lapse expends in CY	11714.00	0.00	0.00	11,714.00
Total Direct Expenses	103,698.00	0.00	0.00	103,698.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	103,698.00	0.00	0.00	103,698.00

Cancel

Save

Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Cancel

Save

Agency **State Board Of Education (586)**

Program **Agricultural Education (586-18-1015)**

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations ☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	1319.00	0.00	0.00	1,319.00
Prior year project lapse expends in CY	2729.00	0.00	0.00	2,729.00
Total Direct Expenses	4,048.00	0.00	0.00	4,048.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	4,048.00	0.00	0.00	4,048.00

Cancel

Save

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Cancel

Save

Agency State Board Of Education (586)

Program Title II - Teacher Quality (586-43-0430)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	0.00	9834.00	0.00	9,834.00
Prior year project lapse expends in CY	0.00	0.00	0.00	0.00
Total Direct Expenses	0.00	9,834.00	0.00	9,834.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	9,834.00	0.00	9,834.00

Cancel

Save

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Cancel

Save

Agency State Board Of Education (586)

Program Title I - Low Income (586-44-0414)

This program as added due to awards found in the CSFA. It cannot be removed.

Program Limitations ☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	0.00	119614.00	0.00	119,614.00
Prior year project lapse expends in CY	0.00	53687.00	0.00	53,687.00
Total Direct Expenses	0.00	173,301.00	0.00	173,301.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	173,301.00	0.00	173,301.00

Cancel

Save

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Cancel

Delete

Save

Agency

State Board Of Education (586)

Program

Title I - School Improvement and Accountability (586-44-1082)

Program Limitations

☐ Yes ☒ No

Identify Limitations (required if Yes)

Mandatory Match %

☐ Yes ☒ No

Rate (required if Yes):

Indirect Cost Rate

0.00%

Indirect Cost Rate Base

Category	State Amount	Federal Amount	Match Amount	Total
Expenditure-Grant Projects during the Audit Period	0.00	0.00	0.00	0.00
Prior year project lapse expends in CY	0.00	2507.00	0.00	2,507.00
Total Direct Expenses	0.00	2,507.00	0.00	2,507.00
Indirect Costs	0.00	0.00	0.00	0.00
Total Expenses	0.00	2,507.00	0.00	2,507.00

Cancel

Delete

Save

Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Cancel

Save

Program

Other grant programs and activities

Category	Direct Federal	Other Amount	Total
Personal Services (Salaries and Wages)	0.00	0.00	0.00
Fringe Benefits	0.00	0.00	0.00
Travel	0.00	0.00	0.00
Equipment	0.00	0.00	0.00
Supplies	0.00	0.00	0.00
Contractual Services	0.00	0.00	0.00
Consultant (Professional Services)	0.00	0.00	0.00
Construction	0.00	0.00	0.00
Occupancy - Rent and Utilities	0.00	0.00	0.00
Research and Development	0.00	0.00	0.00
Telecommunications	0.00	0.00	0.00
Training and Education	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00
Miscellaneous Costs	29047.00	0.00	29,047.00
Total Direct Expenses	29,047.00	0.00	29,047.00

Cancel

Save

Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Cancel

Save

Program

All other costs not allocated

Category	Other Amount
Personal Services (Salaries and Wages)	0.00
Fringe Benefits	0.00
Travel	0.00
Equipment	0.00
Supplies	0.00
Contractual Services	0.00
Consultant (Professional Services)	0.00
Construction	0.00
Occupancy - Rent and Utilities	0.00
Research and Development	0.00
Telecommunications	0.00
Training and Education	0.00
Direct Administrative Costs	0.00
Miscellaneous Costs	6044412.00
Total Direct Expenses	6,044,412.00

Cancel

Save

SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION

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
Works of Art & Historical Treasures	210				0						
Land	220									0	0
Non-Depreciable Land	221	68,728			68,728						68,728
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	8,961,280	13,835		8,975,115	50	5,169,700	179,502		5,349,202	3,625,913
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastructure)	240	726,464	244,540	27,169	943,835	20	484,698	47,192	27,169	504,721	439,114
Capitalized Equipment	250										
10 Yr Schedule	251	450,477	149,063	102,103	497,437	10	270,822	48,421	102,103	217,140	280,297
5 Yr Schedule	252	498,431	138,444	49,722	587,153	5	488,544	10,358	49,722	449,180	137,973
3 Yr Schedule	253				0	3				0	0
Construction In Progress	260	8,760		8,760	0	-					
Total Capital Assets	200	10,714,140	545,882	187,754	11,072,268	10	6,413,764	285,473	178,994	6,520,243	4,552,025
Non-Capitalized Equipment	700				0						
Allowable Depreciation								285,473			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
EXPENDITURES:			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 4,949,861
O&M	Expenditures 15-22, L151	Total Expenditures	517,701
DS	Expenditures 15-22, L174	Total Expenditures	186,144
TR	Expenditures 15-22, L210	Total Expenditures	260,302
MR/SS	Expenditures 15-22, L295	Total Expenditures	261,581
TORT	Expenditures 15-22, L342	Total Expenditures	611,380
			Total Expenditures \$ 6,786,969
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 9-14, L50, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education	0
ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs	141,860
ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	0
ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs	8,832
ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 15-22, L31, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 15-22, L32, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 15-22, L75, Col K - (G+I)	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 15-22, L102, Col K	3000 Community Services	0
ED	Expenditures 15-22, L114, Col G	4000 Total Payments to Other Govt Units	694,879
ED	Expenditures 15-22, L114, Col I	- Capital Outlay	54,780
O&M	Expenditures 15-22, L130, Col K - (G+I)	- Non-Capitalized Equipment	0
O&M	Expenditures 15-22, L139, Col K	3000 Community Services	0
O&M	Expenditures 15-22, L151, Col G	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 15-22, L151, Col I	- Capital Outlay	18,286
DS	Expenditures 15-22, L160, Col K	- Non-Capitalized Equipment	0
DS	Expenditures 15-22, L170, Col K	4000 Payments to Other Dist & Govt Units	0
TR	Expenditures 15-22, L185, Col K - (G+I)	5300 Debt Service - Payments of Principal on Long-Term Debt	167,000
TR	Expenditures 15-22, L196, Col K	3000 Community Services	0
TR	Expenditures 15-22, L206, Col K	4000 Total Payments to Other Govt Units	0
TR	Expenditures 15-22, L210, Col G	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 15-22, L210, Col I	- Capital Outlay	138,444
MR/SS	Expenditures 15-22, L216, Col K	- Non-Capitalized Equipment	0
MR/SS	Expenditures 15-22, L218, Col K	1125 Pre-K Programs	6,518
MR/SS	Expenditures 15-22, L220, Col K	1225 Special Education Programs - Pre-K	0
MR/SS	Expenditures 15-22, L221, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 15-22, L224, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 15-22, L280, Col K	1600 Summer School Programs	486
MR/SS	Expenditures 15-22, L285, Col K	3000 Community Services	0
Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 15-22, L342, Col G	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 15-22, L342, Col I	- Capital Outlay	25,683
		- Non-Capitalized Equipment	0
Total Deductions for OEPP Computation (Sum of Lines 18 - 76)			\$ 1,256,768
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			5,530,201
Estimated OEPP (Line 78 divided by Line 79)			\$ 10,641.14

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
		PER CAPITA TUITION CHARGE	
LESS OFFSETTING RECEIPTS/REVENUES:			
TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
ED	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED-O&M	Revenues 9-14, L75, Col C	1600 Total Food Service	45,524
ED	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	29,366
ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	54,299
ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)	0
ED-O&M	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)	0
ED-O&M-TR	Revenues 9-14, L95, Col C,D	1910 Rentals	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	0
ED	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts	10,962
ED-O&M-TR	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)	1,250
ED-O&M-MR/SS	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education	66,630
ED-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education	4,777
ED	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed	0
ED-O&M-MR/SS	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast	1,011
ED-O&M	Revenues 9-14, L147, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M-TR-MR/SS	Revenues 9-14, L148, Col C,D	3370 Driver Education	5,070
ED	Revenues 9-14, L155, Col C	3500 Total Transportation	41,337
ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3610 Learning Improvement - Change Grants	0
ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3660 Scientific Literacy	0
ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3695 Truant Alternative/Optional Education	0
ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-TR	Revenues 9-14, L164, Col C,F	3780 Technology - Technology for Success	0
O&M	Revenues 9-14, L167, Col D	3815 State Charter Schools	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,I	3925 School Infrastructure - Maintenance Projects	0
ED	Revenues 9-14, L177, Col C	3999 Other Restricted Revenue from State Sources	750
ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	- Total Restricted Grants-in-Aid Received Directly from Federal Govt	0
ED-MR/SS	Revenues 9-14, L198, Col C,G	4100 Total Title V	0
ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4200 Total Food Service	90,141
ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4300 Total Title I	167,389
ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4400 Total Title IV	1,314
ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	0
ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4700 Total CTE - Perkins	0
ED	Revenues 9-14, L253, Col C	4800 Total ARRA Program Adjustments	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4901 Race to the Top	0
ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4902 Race to the Top-Preschool Expansion Grant	0
ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4932 Title II - Teacher Quality	7,928
ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4981 State Assessment Grants	0
ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4982 Grant for State Assessments and Related Activities	0
ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	0
ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	7,410
ED-TR-MR/SS	Revenues (Part of EBF Payment)	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	0
ED-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	115,012
		3300 English Learning (Bilingual) Contributions from EBF Funds ***	0
Total Deductions for PCTC Computation (Line 85 through Line 173)			\$ 650,170
Net Operating Expense for Tuition Computation (Line 78 minus Line 175)			4,880,031
Total Depreciation Allowance (from page 26, Line 18, Col I)			285,473
Total Allowance for PCTC Computation (Line 176 plus Line 177)			5,165,504
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			519.70
Total Estimated PCTC (Line 178 divided by Line 179) * \$			9,939.40

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE

** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.

*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.

Evidence Based Funding Link: <https://www.isbe.net/Pages/ebfdistribution.aspx>

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)

<u>Tax Year 2019</u>		Equalized Assessed Valuation (EAV):		82,642,485
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s): 0.018400	0.005000	0.002000	= 0.025400	0.000500

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
5,605,803	5,727,864	(122,061)	4,975,524

* 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.

C. Short-Term Debt **

CPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates
0	0	0	0	0
Other	Total			
0	0			

** The numbers shown are the sum of entries on page 24.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

<input type="checkbox"/>	a. 6.9% for elementary and high school districts,	11,404,663
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	530,000

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

<input type="checkbox"/>	Pending Litigation
<input type="checkbox"/>	Material Decrease in EAV
<input type="checkbox"/>	Material Increase/Decrease in Enrollment
<input type="checkbox"/>	Adverse Arbitration Ruling
<input type="checkbox"/>	Passage of Referendum
<input type="checkbox"/>	Taxes Filed Under Protest
<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

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

District Name: Pawnee CUSD #11
District Code: 51-084-0110-26
County Name: Sangamon

1. Fund Balance to Revenue Ratio:					
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)		Total	Ratio	Score	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)		4,969,647.00	0.887	Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)		5,605,803.00		Value	1.40
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00			
2. Expenditures to Revenue Ratio:					
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)		Total	Ratio	Score	3
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)		5,727,864.00	1.022	Adjustment	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)		5,605,803.00		Weight	0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00		Value	1.05
Possible Adjustment:					
3. Days Cash on Hand:					
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)		Total	Days	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)		4,911,002.00	308.65	Weight	0.10
		15,910.73		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:					
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)		Total	Percent	Score	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)		0.00	100.00	Weight	0.10
		1,784,251.25		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:					
Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score	4
Total Long-Term Debt Allowed (P3, Cell H31)		530,000.00	95.35	Weight	0.10
		11,404,662.93		Value	0.40
Total Profile Score:					3.65 *

Estimated 2021 Financial Profile Designation: RECOGNITION

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

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

*Do not include contracts for Capital Outlay (FOA) or Non-Capital Outlay.

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

1. In column (A) enter the **name** of the Fund-Function-Object of the account where the payment was made on each contract in the current year.
2. In column (B) enter the **number** of the Fund-Function-Object of the account where the payment was made on each contract in the current year.

3. In Column (C) enter the **name of the Company** that is listed on the contract.

4. In column (D) enter the **total amount** paid in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.

6. The amount in column (E) is the amount allowed on each contract in the following:

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

[illegible]

[illegible]

ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)

ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

Support Services - Direct Costs (1-2000) and (5-2000)

Direction of Business Support Services (1-2510) and (5-2510)			
Fiscal Services (1-2520) and (5-2520)			
Operation and Maintenance of Plant Services (1, 2, and 5-2540)			
Food Services (1-2560) Must be less than (P16, Col E-F, L63)			
Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).	66,069		
Internal Services (1-2570) and (5-2570)			
Staff Services (1-2640) and (5-2640)	15,438		
Data Processing Services (1-2660) and (5-2660)			

SECTION II

Estimated Indirect Cost Rate for Federal Programs

Instruction	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Support Services:	1000		3,417,995		3,417,995
Pupil					
Instructional Staff	2100		121,057		121,057
General Admin.	2200		98,919		98,919
School Admin	2300		780,999		780,999
Business:	2400		326,367		326,367
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	25,880	0	25,880	0
Oper. & Maint. Plant Services	2540		548,563	548,563	0
Pupil Transportation	2550		136,002		136,002
Food Services	2560		116,307		116,307
Internal Services	2570	27,554	0	27,554	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		3,041		3,041
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
Other:	2900		0		0
Community Services	3000		0		0
Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)					
Total		53,434	(104,793)	601,997	(104,793)
		5,444,457		4,895,894	
Restricted Rate		Total Indirect Costs:		Unrestricted Rate	
		53,434		Total Indirect Costs:	
		5,444,457		Total Direct Costs:	
		= 0.98%		= 12.30%	

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020			Budgeted Expenditures, Fiscal Year 2021		
		Educational Fund	Operations & Maintenance Fund	Tort Fund *	(10)	(20)	(80)
1. Executive Administration Services	2320	153,154		29,625	182,779	151,280	
2. Special Area Administration Services	2330	0		0	0	30,143	
3. Other Support Services - School Administration	2490	0		0	0	181,423	
4. Direction of Business Support Services	2510	0	0	0	0	0	
5. Internal Services	2570	27,554		0	27,554	28,900	
6. Direction of Central Support Services	2610	0		0	0	28,900	
7. Deduct - Early Retirement or other pension obligations required by state law and included above.						0	
8. Totals		180,708	0	29,625	210,333	180,180	
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)					0	210,323	
* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-70					0	0%	

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.

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

- ☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.

☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020 report or postmarked by

☐ The district will amend their budget to become in compliance with the limitation.

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 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.

School District Name: Pawnee CUSD #11
RCDT Number: 51-084-0110-26

FY 2020 Tort Fund Expenditures		How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020									
		FY 2020 Function	FY 2020 Total Expenditure	Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund		2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts		2362	0								0
Unemployment Insurance Payments		2363	0								0
Insurance Payments (Regular or Self-Insurance)		2364	0								0
Risk Management and Claims Services Payments		2365	193,331								0
Judgment and Settlements		2366	534							193,331	193,331
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction		2367	331,894							534	534
Reciprocal Insurance Payments		2368	0							302,269	331,894
Legal Services		2369	8,710								0
Property Insurance (Buildings & Grounds)		2371	76,911							8,710	8,710
Vehicle Insurance (Transportation)		2372	0							76,911	76,911
Totals			611,380	29,625	0	0	0	0	0	581,755	611,380

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
- x 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 C, #23 - Other than cash basis, the opinion is modified due to the District not maintaining a formal record keeping system to track fixed assets accounted for in the General Fixed Asset Account Group.

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

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

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

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

Date: _____

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Pehlman and Dold, P.C.
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

10/8/2020
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

REPORT ON SHARED SERVICES OR OUTSOURCING
 School Code, Section 17-1.1 (Public Act 97-0357)

Fiscal Year Ending June 30, 2020

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.

Pawnee CUSD #11

51-084-0110-26

Service or Function (Check all that apply)	Check box if this schedule is not applicable Indicate with an (X) if Deficit Reduction Plan is Required in the Budget	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.
					(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning					
Custodial Services					
Educational Shared Programs					
Employee Benefits					
Energy Purchasing					
Food Services					
Grant Writing					
Grounds Maintenance Services					
Insurance					
Investment Pools					
Legal Services					
Maintenance Services					
Personnel Recruitment					
Professional Development					
Shared Personnel					
Special Education Cooperatives					
STEM (science, technology, engineering and math) Program Offerings					
Supply & Equipment Purchasing					
Technology Services					
Transportation					
Vocational Education Cooperatives					
All Other Joint/Cooperative Agreements					
Other					

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA:

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

1. Education Fund - Acct 1614 - Cafeteria Rebates/Pop
2. Education Fund - Acct 1993 - Graduation Fee \$1,050, Pre-school Fee \$200
3. Education Fund - Acct 1999 - E-Rate \$3,408, UCB Royalty \$398, Misc Refunds/Reimbursements \$2,179
4. Education Fund - Acct 3999 - Library per Capita Grant
5. Education Fund - Acct 4399 - Title I School Improvement Grant Revenue Code 4331-19
6. Operations & Maintenance Fund - Acct 1999 - PSIC Insurance Proceeds \$8,022, Misc Refunds \$13
7. Transportation Fund - Acct 1999 - Fan Bus Reimb \$530, Misc Refunds/Reimbursements \$858
8. Tort Fund - Acct 1999 - PSIC Rebate \$7,670, Misc Refunds/Reimbursements \$622