

Monmouth-Roseville Community Unit School District No. 238

Financial Report

Year Ended June 30, 2021



Monmouth-Roseville Community Unit School District No. 238

Year Ended June 30, 2021

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Independent Auditor's Report

To the Board of Education
Monmouth-Roseville Community Unit School District No. 238
Monmouth, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Monmouth-Roseville Community Unit School District No. 238, Illinois, (the "District") which comprise the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2021, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balance, the Statement of Revenues Received, and the Statement of Expenditures Disbursed - Budget to Actual for the year then ended and the related notes to the financial statements.

Management 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 opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to the 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 basic 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 Monmouth-Roseville Community Unit School District No. 238, Illinois, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet 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, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States, the financial position of Monmouth-Roseville Community Unit School District No. 238, Illinois, as of June 30, 2021, and the respective changes in financial position for the year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

We were unable to obtain sufficient appropriate audit evidence about the carrying amount of Monmouth-Roseville Community Unit School District No. 238, Illinois’ capital assets and related investment in general fixed assets on the regulatory basis as of June 30, 2021, because management has not maintained detailed records to support the historical costs. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the possible effects of the matter described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraph, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of Monmouth-Roseville Community Unit School District No. 238, Illinois, as of June 30, 2021, and the respective changes in regulatory basis financial position, and budgetary results for the year then ended in accordance with the basis of accounting prescribed by the Illinois State Board of Education, as described in Note 1.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the District adopted new accounting guidance GASB Statement No. 84 *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Monmouth-Roseville Community Unit School District No. 238, Illinois’ financial statements. The introductory section and other information, except for the schedule listed as CARES, CRRSA, ARP Schedule, are presented for purposes of additional analysis and are not a required part of the financial statements.

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

The introductory and other information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 20, 2021, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Wipfli LLP

Sterling, Illinois
September 20, 2021

Due to ROE on **Friday, October 15, 2021**
 Due to ISBE on **Monday, November 15, 2021**
 SD/JA21

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

**Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2021**

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>	
School District/Joint Agreement Number: 33-094-2380-26				Name of Auditing Firm: Wipfli LLP	
County Name: Warren				Name of Audit Manager: Matthew Schueler	
Name of School District/Joint Agreement: Monmouth-Roseville CUSD #238				Address: 403 East 3rd Street	
Address: 105 North E Street				City: Sterling	State: IL
City: Monmouth				Zip Code: 61081	
Email Address: efletcher@mr238.org				Phone Number: 815-626-1277	Fax Number: 815-626-9118
Zip Code:				IL License Number (9 digit): 066-004023	Expiration Date: 12/31/2021
<p align="center"><u>Annual Financial Report</u></p> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<p align="center">Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</p> <p align="center">Single Audit Questions 217-782-5630 or GATA@isbe.net Single Audit and GATA Information</p>		<p align="center">ISBE Use Only</p>	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): Mr. Edward Fletcher		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: efletcher@mr238.org		Email Address:		Email Address:	
Telephone: 309-734-4712	Fax Number: 309-734-4755	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (05/21-version2)

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

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 FY20 AFR (ISBE FORM 50-35), FY20 Annual Statement of Affairs (ISBE Form 50-37) and FY21 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. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
- 22. 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.

1. Two required individuals failed to file the economic interest statement and one individual failed late. 23. The District has a qualified opinion for not maintaining historical cost on capital assets. Adverse opinion for not implementing GASB Statement No. 34.

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 FY2021, 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:

Wipfli LLP

Name of Audit Firm (print)

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

Wipfli LLP

Signature

9/20/2021

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2020			Equalized Assessed Valuation (EAV):					144,111,310				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.022964		+ 0.007000		+ 0.002000		= 0.031960		0.000500		
11													
12													
13	A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".												
14	B. Results of Operations *												
15													
16	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
17	18,305,681			15,394,265			2,911,416			17,490,553			
18	* 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.												
19													
20													
21	C. Short-Term Debt **												
22													
23	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
24	0		+ 0		+ 0		+ 0		+ 0				
25	Other		Total										
26	0		= 0										
27	** The numbers shown are the sum of entries on page 26.												
28													
29	D. Long-Term Debt												
30	Check the applicable box for long-term debt allowance by type of district.												
31													
32	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		19,887,361										
33	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
34													
35	Long-Term Debt Outstanding:												
36													
37	c. Long-Term Debt (Principal only)		Acct										
38	Outstanding:.....		511		4,731,000								
39													
40													
41	E. Material Impact on Financial Position												
42	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
43	Attach sheets as needed explaining each item checked.												
44													
45	<input type="checkbox"/> Pending Litigation												
46	<input type="checkbox"/> Material Decrease in EAV												
47	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
48	<input type="checkbox"/> Adverse Arbitration Ruling												
49	<input type="checkbox"/> Passage of Referendum												
50	<input type="checkbox"/> Taxes Filed Under Protest												
51	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
52	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
53													
54	Comments:												
55													
56													
57													
58													
59													
60													
61													
62													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R	
1	ESTIMATED FINANCIAL PROFILE SUMMARY																	
2	(Go to the following website for reference to the Financial Profile)																	
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																	
4																		
5																		
6																		
7	District Name: Monmouth-Roseville CUSD #238																	
8	District Code: 33-094-2380-26																	
9	County Name: Warren																	
10																		
11	1. Fund Balance to Revenue Ratio:																	
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)				Funds 10, 20, 40, 70 + (50 & 80 if negative)		Total		Ratio		Score		4					
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)				Funds 10, 20, 40, & 70,		17,490,553.00		0.958		Weight		0.35					
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20		18,249,675.00				Value		1.40					
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)						(56,006.00)											
16	2. Expenditures to Revenue Ratio:																	
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)				Funds 10, 20 & 40		15,394,265.00		0.844		Adjustment		Score		4			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)				Funds 10, 20, 40 & 70,		18,249,675.00				Weight		0.35					
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20		(56,006.00)											
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)								0		Value		1.40					
21	Possible Adjustment:																	
22																		
23	3. Days Cash on Hand:																	
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)				Funds 10, 20 40 & 70		17,475,553.00		408.67		Days		Score		4			
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)				Funds 10, 20, 40 divided by 360		42,761.85				Weight		0.10					
26											Value		0.40					
27	4. Percent of Short-Term Borrowing Maximum Remaining:																	
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)				Funds 10, 20 & 40		0.00		100.00		Percent		Score		4			
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)				(.85 x EAV) x Sum of Combined Tax Rates		3,914,927.85				Weight		0.10					
30											Value		0.40					
31	5. Percent of Long-Term Debt Margin Remaining:																	
32	Long-Term Debt Outstanding (P3, Cell H38)						4,731,000.00		76.21		Percent		Score		4			
33	Total Long-Term Debt Allowed (P3, Cell H32)						19,887,360.78				Weight		0.10					
34											Value		0.40					
35																		
36																		
37																		
38																		
39																		
40																		
41																		
42																		
													Total Profile Score:		4.00 *			
													Estimated 2022 Financial Profile Designation: <u>RECOGNITION</u>					
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																		

Monmouth-Roseville Community Unit School District No. 238

Financial Statements

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2021

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		11,661,892	1,514,892	3,704	2,002,063	472,927	830,554	2,296,706	319,551	542,126
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	15,000	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170									
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		11,661,892	1,514,892	3,704	2,002,063	472,927	830,554	2,311,706	319,551	542,126
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	15,000	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	13	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	15,000	0	0	0	0	13	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	25,596	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	11,636,296	1,514,892	(11,296)	2,002,063	472,927	830,554	2,311,706	319,538	542,126
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		11,661,892	1,514,892	3,704	2,002,063	472,927	830,554	2,311,706	319,551	542,126
42											
43	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	144,538								
46	Total Student Activity Current Assets For Student Activity Funds		144,538								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	144,538								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		144,538								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		11,806,430	1,514,892	3,704	2,002,063	472,927	830,554	2,311,706	319,551	542,126
54	Total Capital Assets District with Student Activity Funds										
55	CURRENT LIABILITIES (400) District with Student Activity Funds										
56	Total Current Liabilities District with Student Activity Funds		0	0	15,000	0	0	0	0	13	0
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds										
58	Total Long-Term Liabilities District with Student Activity Funds										
59	Reserved Fund Balance District with Student Activity Funds	714	170,134	0	0	0	0	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	11,636,296	1,514,892	(11,296)	2,002,063	472,927	830,554	2,311,706	319,538	542,126
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		11,806,430	1,514,892	3,704	2,002,063	472,927	830,554	2,311,706	319,551	542,126

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2021

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		1,483,237		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		1,483,237		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		468,103	
17	Building & Building Improvements	230		1,252,499	
18	Site Improvements & Infrastructure	240		8,734,441	
19	Capitalized Equipment	250		789,380	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			(11,296)
22	Amount to be Provided for Payment on Long-Term Debt	350			4,742,296
23	Total Capital Assets			11,244,423	4,731,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			4,731,000
37	Total Long-Term Liabilities				4,731,000
38	Reserved Fund Balance	714	1,483,237		
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			11,244,423	
41	Total Liabilities and Fund Balance		1,483,237	11,244,423	4,731,000
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		1,483,237		
54	Total Capital Assets District with Student Activity Funds			11,244,423	4,731,000
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				4,731,000
59	Reserved Fund Balance District with Student Activity Funds	714	1,483,237		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			11,244,423	
62	Total Liabilities and Fund Balance District with Student Activity Funds		1,483,237	11,244,423	4,731,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	3,780,526	1,098,867	908,665	384,458	522,461	602,479	78,116	606,018	71,329
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	10,202,316	82,204	0	630,625	27,205	0	0	0	0
7	FEDERAL SOURCES	4000	1,779,633	258,486	0	10,450	12,560	0	0	0	0
8	Total Direct Receipts/Revenues		15,762,475	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329
9	Receipts/Revenues for "On Behalf" Payments ²	3998	6,088,749	0	0	0	0	0		0	0
10	Total Receipts/Revenues		21,851,224	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	8,292,073				244,611			0	
13	Support Services	2000	3,449,882	1,097,901		851,524	325,550	846,694		330,631	23,373
14	Community Services	3000	101,906	0		0	611			0	
15	Payments to Other Districts & Governmental Units	4000	1,595,965	0	0	5,014	0	0		0	0
16	Debt Service	5000	0	0	964,642	0	0			0	0
17	Total Direct Disbursements/Expenditures		13,439,826	1,097,901	964,642	856,538	570,772	846,694		330,631	23,373
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	6,088,749	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		19,528,575	1,097,901	964,642	856,538	570,772	846,694		330,631	23,373
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,322,649	341,656	(55,977)	168,995	(8,546)	(244,215)	78,116	275,387	47,956
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			49,000						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			7,006						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	56,006	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	49,000	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	7,006	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		56,006	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(56,006)	0	56,006	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,266,643	341,656	29	168,995	(8,546)	(244,215)	78,116	275,387	47,956
79	Fund Balances without Student Activity Funds - July 1, 2020		9,395,249	1,173,236	(11,325)	1,833,068	481,473	1,074,769	2,233,590	44,151	494,170
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2021		11,661,892	1,514,892	(11,296)	2,002,063	472,927	830,554	2,311,706	319,538	542,126
84											
85	Student Activity Fund Balance - July 1, 2020		153,082								
86	RECEIPTS/REVENUES - Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	50,122								
88	DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	58,666								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(8,544)								
91	Student Activity Fund Balance - June 30, 2021		144,538								
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2021

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
94	LOCAL SOURCES	1000	3,830,648	1,098,867	908,665	384,458	522,461	602,479	78,116	606,018	71,329
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
96	STATE SOURCES	3000	10,202,316	82,204	0	630,625	27,205	0	0	0	0
97	FEDERAL SOURCES	4000	1,779,633	258,486	0	10,450	12,560	0	0	0	0
98	Total Direct Receipts/Revenues		15,812,597	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329
99	Receipts/Revenues for "On Behalf" Payments ²	3998	6,088,749	0	0	0	0	0		0	0
100	Total Receipts/Revenues		21,901,346	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	8,350,739				244,611				
103	Support Services	2000	3,449,882	1,097,901		851,524	325,550	846,694		330,631	23,373
104	Community Services	3000	101,906	0		0	611				
105	Payments to Other Districts & Governmental Units	4000	1,595,965	0	0	5,014	0	0		0	0
106	Debt Service	5000	0	0	964,642	0	0			0	0
107	Total Direct Disbursements/Expenditures		13,498,492	1,097,901	964,642	856,538	570,772	846,694		330,631	23,373
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	6,088,749	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		19,587,241	1,097,901	964,642	856,538	570,772	846,694		330,631	23,373
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,314,105	341,656	(55,977)	168,995	(8,546)	(244,215)	78,116	275,387	47,956
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		0	0	56,006	0	0	0	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		56,006	0	0	0	0	0	0	0	0
116	Total Other Sources/Uses of Funds		(56,006)	0	56,006	0	0	0	0	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2021		11,806,430	1,514,892	(11,296)	2,002,063	472,927	830,554	2,311,706	319,538	542,126

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		3,123,711	971,821	908,543	277,663	200,116	0	69,416	605,281	69,416
6	Leasing Purposes Levy ⁸	1130	69,416	0							
7	Special Education Purposes Levy	1140	55,533	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					300,185				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		3,248,660	971,821	908,543	277,663	500,301	0	69,416	605,281	69,416
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	253,447	92,493	0	100,000	20,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		253,447	92,493	0	100,000	20,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	42,673	4,618	122	6,745	2,160	2,683	8,700	737	1,913
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		42,673	4,618	122	6,745	2,160	2,683	8,700	737	1,913
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	85								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	124								
74	Other Food Service (Describe & Itemize)	1690	3,178								
75	Total Food Service		3,387								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	100	0							
82	Student Activity Funds Revenues	1799	50,122								
83	Total District/School Activity Income (without Student Activity Funds)		100	0							
84	Total District/School Activity Income (with Student Activity Funds)		50,222								
85	TEXTBOOK INCOME	1800									
86	Rentals - Regular Textbooks	1811	18,767								
87	Rentals - Summer School Textbooks	1812	0								
88	Rentals - Adult/Continuing Education Textbooks	1813	0								
89	Rentals - Other (Describe & Itemize)	1819	0								
90	Sales - Regular Textbooks	1821	0								
91	Sales - Summer School Textbooks	1822	0								
92	Sales - Adult/Continuing Education Textbooks	1823	0								
93	Sales - Other (Describe & Itemize)	1829	0								
94	Other (Describe & Itemize)	1890	4,536								
95	Total Textbook Income		23,303								
96	OTHER REVENUE FROM LOCAL SOURCES	1900									
97	Rentals	1910	0	27,970							
98	Contributions and Donations from Private Sources	1920	8,860	1,025	0	0	0	0	0	0	0
99	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
100	Services Provided Other Districts	1940	0	0		0					
101	Refund of Prior Years' Expenditures	1950	136,911	0	0	50	0	0		0	0
102	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
103	Drivers' Education Fees	1970	3,350								
104	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
105	School Facility Occupation Tax Proceeds	1983						599,796			
106	Payment from Other Districts	1991	58,846	0	0	0	0	0			
107	Sale of Vocational Projects	1992	0								

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
108	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
109	Other Local Revenues (Describe & Itemize)	1999	989	940	0	0	0	0	0	0	0
110	Total Other Revenue from Local Sources		208,956	29,935	0	50	0	599,796	0	0	0
111	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	3,780,526	1,098,867	908,665	384,458	522,461	602,479	78,116	606,018	71,329
112	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	3,830,648								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-through Revenue from State Sources	2100	0	0		0	0				
115	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
116	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
117	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	9,400,001	82,204	0	100,000	0	0		0	0
121	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
122	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
124	Total Unrestricted Grants-In-Aid		9,400,001	82,204	0	100,000	0	0		0	0
125	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	71,158			0					
128	Special Education - Funding for Children Requiring Sp Ed Services	3105	0			0					
129	Special Education - Personnel	3110	0	0		0					
130	Special Education - Orphanage - Individual	3120	55,057			0					
131	Special Education - Orphanage - Summer Individual	3130	0			0					
132	Special Education - Summer School	3145	0			0					
133	Special Education - Other (Describe & Itemize)	3199	0	0		0					
134	Total Special Education		126,215	0		0					
135	CAREER AND TECHNICAL EDUCATION (CTE)										
136	CTE - Technical Education - Tech Prep	3200									
137	CTE - Secondary Program Improvement (CTEI)	3220	22,284	0			0				
138	CTE - WECEP	3225	0	0			0				
139	CTE - Agriculture Education	3235	20,011	0			0				
140	CTE - Instructor Practicum	3240									
141	CTE - Student Organizations	3270	0	0			0				
142	CTE - Other (Describe & Itemize)	3299	0	0			0				
143	Total Career and Technical Education		42,295	0			0				
144	BILINGUAL EDUCATION										
145	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
146	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
147	Total Bilingual Ed		0				0				

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
148	State Free Lunch & Breakfast	3360	3,921								
149	School Breakfast Initiative	3365	0	0			0				
150	Driver Education	3370	22,908	0							
151	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
152	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
153	TRANSPORTATION										
154	Transportation - Regular and Vocational	3500	0	0		310,325	0				
155	Transportation - Special Education	3510	0	0		142,247	0				
156	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
157	Total Transportation		0	0		452,572	0				
158	Learning Improvement - Change Grants	3610	0								
159	Scientific Literacy	3660	0	0			0	0			
160	Truant Alternative/Optional Education	3695	0				0	0			
161	Early Childhood - Block Grant	3705	585,749	0		78,053	27,205				
162	Chicago General Education Block Grant	3766	0	0		0	0				
163	Chicago Educational Services Block Grant	3767	0	0		0	0				
164	School Safety & Educational Improvement Block Grant	3775	0	0		0	0	0			0
165	Technology - Technology for Success	3780	2,251	0		0	0	0			0
166	State Charter Schools	3815	0			0					
167	Extended Learning Opportunities - Summer Bridges	3825	0			0					
168	Infrastructure Improvements - Planning/Construction	3920		0				0			
169	School Infrastructure - Maintenance Projects	3925		0				0			0
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	18,976	0	0	0	0	0	0	0	0
171	Total Restricted Grants-In-Aid		802,315	0	0	530,625	27,205	0	0	0	0
172	Total Receipts from State Sources	3000	10,202,316	82,204	0	630,625	27,205	0	0	0	0
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
175	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
179	Head Start	4045	0								
180	Construction (Impact Aid)	4050	0	0				0			
181	MAGNET	4060	0	0		0	0	0			
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
185	TITLE V										
186	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
187	Title V - District Projects	4105	0	0		0	0				

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
188	Title V - Rural Education Initiative (REI)	4107	1,412	0		0	0				
189	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
190	Total Title V		1,412	0		0	0				
191	FOOD SERVICE										
192	Breakfast Start-Up Expansion	4200	0				0				
193	National School Lunch Program	4210	5,149				0				
194	Special Milk Program	4215	0				0				
195	School Breakfast Program	4220	2,624				0				
196	Summer Food Service Program	4225	470,293				0				
197	Child and Adult Care Food Program	4226	0				0				
198	Fresh Fruits & Vegetables	4240	0								
199	Food Service - Other (Describe & Itemize)	4299	0				0				
200	Total Food Service		478,066				0				
201	TITLE I										
202	Title I - Low Income	4300	427,251	0		0	12,483				
203	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
204	Title I - Migrant Education	4340	0	0		0	0				
205	Title I - Other (Describe & Itemize)	4399	7,000	0		0	0				
206	Total Title I		434,251	0		0	12,483				
207	TITLE IV										
208	Title IV - Student Support & Academic Enrichment Grant	4400	36,678	0		0	0				
209	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
210	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
211	Total Title IV		36,678	0		0	0				
212	FEDERAL - SPECIAL EDUCATION										
213	Fed - Spec Education - Preschool Flow-Through	4600	19,002	0		0	0				
214	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
215	Fed - Spec Education - IDEA - Flow Through	4620	516,077	0		0	0				
216	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
217	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
218	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
219	Total Federal - Special Education		535,079	0		0	0				
220	CTE - PERKINS										
221	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
222	CTE - Other (Describe & Itemize)	4799	0	0			0				
223	Total CTE - Perkins		0	0			0				
224	Federal - Adult Education	4810	0	0			0				
225	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
226	ARRA - Title I - Low Income	4851	0	0		0	0				
227	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
228	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
229	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
230	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
231	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
232	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
233	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
234	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
235	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
236	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
237	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
238	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
239	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
240	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
242	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
243	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
244	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
245	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
246	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
247	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
248	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
249	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
250	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
251	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
252	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
253	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
254	Total Stimulus Programs		0	0	0	0	0	0		0	0
255	Race to the Top Program	4901									
256	Race to the Top - Preschool Expansion Grant	4902									
257	Title III - Immigrant Education Program (IEP)	4905	3,056			0	0				
258	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909	15,455			0	77				
259	McKinney Education for Homeless Children	4920	0	0		0	0				
260	Title II - Eisenhower Professional Development Formula	4930									
261	Title II - Teacher Quality	4932	69,566	0		0	0				
262	Federal Charter Schools	4960	0	0		0	0				
263	State Assessment Grants	4981									
264	Grant for State Assessments and Related Activities	4982									
265	Medicaid Matching Funds - Administrative Outreach	4991	0	0		10,450	0				
266	Medicaid Matching Funds - Fee-for-Service Program	4992	0	0		0	0				
267	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	206,070	258,486		0	0	0			0
268	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,779,633	258,486	0	10,450	12,560	0		0	0
269	Total Receipts/Revenues from Federal Sources	4000	1,779,633	258,486	0	10,450	12,560	0	0	0	0
270	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		15,762,475	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329
271	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		15,812,597	1,439,557	908,665	1,025,533	562,226	602,479	78,116	606,018	71,329

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,094,930	580,851	67,685	203,887	25,542	0	0	0	4,972,895	6,107,109
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	295,223	29,089	1,006	99,880	13,416	0	0	0	438,614	450,354
8	Special Education Programs (Functions 1200-1220)	1200	609,890	74,709	7,057	36,046	0	0	0	0	727,702	773,850
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	187,816	40,161	84,130	229,900	17,528	0	0	0	559,535	570,719
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	252,374	32,548	0	0	0	0	0	0	284,922	314,152
14	Interscholastic Programs	1500	248,995	814	26,404	39,675	2,245	5,759	0	0	323,892	419,870
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	45,494	4,706	0	1,517	0	0	0	0	51,717	55,977
18	Bilingual Programs	1800	690,765	89,633	22,291	7,493	0	0	0	0	810,182	42,702
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						122,614			122,614	125,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Student Activity Fund Expenditures	1999						58,666			58,666	0
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	6,425,487	852,511	208,573	618,398	58,731	128,373	0	0	8,292,073	8,859,733
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	6,425,487	852,511	208,573	618,398	58,731	187,039	0	0	8,350,739	8,859,733
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	160,932	39,319	0	242	0	0	0	0	200,493	219,042
39	Guidance Services	2120	213,305	25,141	0	0	0	0	0	0	238,446	271,864
40	Health Services	2130	46,657	9,253	206	3,780	0	0	0	0	59,896	50,670
41	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
42	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
43	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
44	Total Support Services - Pupils	2100	420,894	73,713	206	4,022	0	0	0	0	498,835	541,576
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	1,725	170	27,819	0	0	0	0	0	29,714	97,707
47	Educational Media Services	2220	0	0	101,063	59,716	7,581	0	0	0	168,360	402,806
48	Assessment & Testing	2230	468	5	0	568	0	0	0	0	1,041	5,794
49	Total Support Services - Instructional Staff	2200	2,193	175	128,882	60,284	7,581	0	0	0	199,115	506,307
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	6,454	49,723	30,591	6,220	0	8,710	0	0	101,698	121,650
52	Executive Administration Services	2320	224,831	29,376	10,065	11,012	0	3,847	0	0	279,131	280,774
53	Special Area Administration Services	2330	75	0	0	0	0	0	0	0	75	2,000
54	Tort Immunity Services	2361, 2365									0	0
55	Total Support Services - General Administration	2300	231,360	79,099	40,656	17,232	0	12,557	0	0	380,904	404,424
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
57	Office of the Principal Services	2410	993,731	112,666	1,222	12,761	0	3,641	0	0	1,124,021	1,374,686
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
59	Total Support Services - School Administration	2400	993,731	112,666	1,222	12,761	0	3,641	0	0	1,124,021	1,374,686
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
62	Fiscal Services	2520	85,183	8,338	399	356	0	0	0	0	94,276	131,704
63	Operation & Maintenance of Plant Services	2540	386,181	52,687	2,273	19,427	535	0	0	0	461,103	478,167
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
65	Food Services	2560	302,632	16,452	15,112	192,293	2,706	442	145	0	529,782	770,486
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
67	Total Support Services - Business	2500	773,996	77,477	17,784	212,076	3,241	442	145	0	1,085,161	1,380,357
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
70	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
71	Information Services	2630	0	0	0	0	0	0	0	0	0	0
72	Staff Services	2640	0	0	1,900	0	0	0	0	0	1,900	0
73	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
74	Total Support Services - Central	2600	0	0	1,900	0	0	0	0	0	1,900	0
75	Other Support Services (Describe & Itemize)	2900	135,634	16,623	54	7,635	0	0	0	0	159,946	158,228
76	Total Support Services	2000	2,557,808	359,753	190,704	314,010	10,822	16,640	145	0	3,449,882	4,365,578
77	COMMUNITY SERVICES (ED)	3000	7,857	0	25,888	62,642	5,519	0	0	0	101,906	100,085
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110			12,224						12,224	17,000
81	Payments for Special Education Programs	4120			1,505,164						1,505,164	1,582,332
82	Payments for Adult/Continuing Education Programs	4130			0						0	0
83	Payments for CTE Programs	4140			0						0	0
84	Payments for Community College Programs	4170			67,040						67,040	69,990
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			7,773						7,773	6,000
86	Total Payments to Other Govt Units (In-State)	4100			1,592,201				0		1,592,201	1,675,322
87	Payments for Regular Programs - Tuition	4210							0		0	0
88	Payments for Special Education Programs - Tuition	4220							0		0	6,000
89	Payments for Adult/Continuing Education Programs - Tuition	4230							0		0	0
90	Payments for CTE Programs - Tuition	4240						3,764			3,764	20,000
91	Payments for Community College Programs - Tuition	4270						0			0	0
92	Payments for Other Programs - Tuition	4280						0			0	0
93	Other Payments to In-State Govt Units	4290						0			0	0
94	Total Payments to Other Govt Units -Tuition (In State)	4200						3,764			3,764	26,000
95	Payments for Regular Programs - Transfers	4310							0		0	0
96	Payments for Special Education Programs - Transfers	4320							0		0	0
97	Payments for Adult/Continuing Ed Programs-Transfers	4330							0		0	0
98	Payments for CTE Programs - Transfers	4340							0		0	0
99	Payments for Community College Program - Transfers	4370							0		0	0
100	Payments for Other Programs - Transfers	4380							0		0	0
101	Other Payments to In-State Govt Units - Transfers	4390							0		0	0
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0				0		0	0
103	Payments to Other Govt Units (Out-of-State)	4400									0	0
104	Total Payments to Other Govt Units	4000			1,592,201			3,764			1,595,965	1,701,322
105	DEBT SERVICES (ED)	5000										
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
107	Tax Anticipation Warrants	5110									0	0
108	Tax Anticipation Notes	5120									0	0
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
110	State Aid Anticipation Certificates	5140									0	0
111	Other Interest on Short-Term Debt	5150									0	0
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200									0	0
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										45,000
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		8,991,152	1,212,264	2,017,366	995,050	75,072	148,777	145	0	13,439,826	15,071,718
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		8,991,152	1,212,264	2,017,366	995,050	75,072	207,443	145	0	13,498,492	15,071,718
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										2,322,649	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										2,314,105	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
128	Operation & Maintenance of Plant Services	2540	57,936	8,284	431,041	495,646	97,813	5,274	0	0	1,095,994	1,464,947
129	Pupil Transportation Services	2550	0	0	1,907	0	0	0	0	0	1,907	6,000
130	Food Services	2560					0		0		0	0
131	Total Support Services - Business	2500	57,936	8,284	432,948	495,646	97,813	5,274	0	0	1,097,901	1,470,947
132	Other Support Services (Describe & Itemize)	2900									0	0
133	Total Support Services	2000	57,936	8,284	432,948	495,646	97,813	5,274	0	0	1,097,901	1,470,947
134	COMMUNITY SERVICES (O&M)	3000			0	0	0	0	0	0	0	0
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110			0						0	0
138	Payments for Special Education Programs	4120			0						0	0
139	Payments for CTE Programs	4140			0						0	0
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400									0	0
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110						0			0	0
147	Tax Anticipation Notes	5120						0			0	0
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
149	State Aid Anticipation Certificates	5140						0			0	0
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										5,000
155	Total Direct Disbursements/Expenditures		57,936	8,284	432,948	495,646	97,813	5,274	0	0	1,097,901	1,475,947
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										341,656	

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
157	30 - DEBT SERVICES (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110						0			0	0
162	Payments for Special Education Programs	4120						0			0	0
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110						0			0	0
168	Tax Anticipation Notes	5120						0			0	0
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
170	State Aid Anticipation Certificates	5140						0			0	0
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						194,074			194,074	194,074
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						770,000			770,000	770,000
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400						568			568	570
176	Total Debt Services	5000				0		964,642			964,642	964,644
177	PROVISION FOR CONTINGENCIES (DS)	6000										0
178	Total Disbursements/ Expenditures					0		964,642			964,642	964,644
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(55,977)	
180												
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS											
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	379,848	17,719	397,799	56,158	0	0	0	0	851,524	954,456
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	99
188	Total Support Services	2000	379,848	17,719	397,799	56,158	0	0	0	0	851,524	954,555
189	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
192	Payments for Regular Programs	4110									0	0
193	Payments for Special Education Programs	4120									5,014	15,000
194	Payments for Adult/Continuing Education Programs	4130									0	0
195	Payments for CTE Programs	4140									0	0
196	Payments for Community College Programs	4170									0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
198	Total Payments to Other Govt. Units (In-State)	4100						0			5,014	15,000
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
200	Total Payments to Other Govt Units	4000						0			5,014	15,000
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110						0			0	0
204	Tax Anticipation Notes	5120						0			0	0
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
206	State Aid Anticipation Certificates	5140						0			0	0
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0

See Notes to the Accompanying Financial Statements.

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
210	(Lease/Purchase Principal Retired) ¹¹							0			0	0
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										10,000
214	Total Disbursements/ Expenditures		379,848	17,719	402,813	56,158	0	0	0	0	856,538	979,555
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										168,995	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		87,462							87,462	103,921
220	Pre-K Programs	1125		18,202							18,202	16,242
221	Special Education Programs (Functions 1200-1220)	1200		106,708							106,708	94,274
222	Special Education Programs - Pre-K	1225		0							0	0
223	Remedial and Supplemental Programs - K-12	1250		2,868							2,868	2,549
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
225	Adult/Continuing Education Programs	1300		0							0	0
226	CTE Programs	1400		3,612							3,612	3,495
227	Interscholastic Programs	1500		8,087							8,087	9,932
228	Summer School Programs	1600		0							0	0
229	Gifted Programs	1650		0							0	0
230	Driver's Education Programs	1700		652							652	700
231	Bilingual Programs	1800		17,020							17,020	94
232	Truants' Alternative & Optional Programs	1900		0							0	0
233	Total Instruction	1000		244,611							244,611	231,207
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		27,969							27,969	30,456
237	Guidance Services	2120		3,032							3,032	4,550
238	Health Services	2130		8,112							8,112	8,050
239	Psychological Services	2140		0							0	0
240	Speech Pathology & Audiology Services	2150		0							0	0
241	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
242	Total Support Services - Pupils	2100		39,113							39,113	43,056
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		24							24	0
245	Educational Media Services	2220		0							0	0
246	Assessment & Testing	2230		7							7	202
247	Total Support Services - Instructional Staff	2200		31							31	202
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		470							470	555
250	Executive Administration Services	2320		13,288							13,288	13,205
251	Special Area Administration Services	2330		0							0	0
252	Claims Paid from Self Insurance Fund	2361		0							0	0
253	Risk Management and Claims Services Payments	2365		14,816							14,816	15,303
254	Total Support Services - General Administration	2300		28,574							28,574	29,063
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		42,036							42,036	44,509
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
258	Total Support Services - School Administration	2400		42,036							42,036	44,509
259	SUPPORT SERVICES - BUSINESS											

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
260	Direction of Business Support Services	2510		0							0	0
261	Fiscal Services	2520		14,909							14,909	14,970
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		74,106							74,106	75,263
264	Pupil Transportation Services	2550		54,315							54,315	63,669
265	Food Services	2560		48,791							48,791	49,172
266	Internal Services	2570		0							0	0
267	Total Support Services - Business	2500		192,121							192,121	203,074
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610		0							0	0
270	Planning, Research, Development, & Evaluation Services	2620		0							0	0
271	Information Services	2630		0							0	0
272	Staff Services	2640		0							0	0
273	Data Processing Services	2660		0							0	0
274	Total Support Services - Central	2600		0							0	0
275	Other Support Services (Describe & Itemize)	2900		23,675							23,675	24,160
276	Total Support Services	2000		325,550							325,550	344,064
277	COMMUNITY SERVICES (MR/SS)	3000		611							611	560
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
279	Payments for Regular Programs	4110		0							0	0
280	Payments for Special Education Programs	4120		0							0	0
281	Payments for CTE Programs	4140		0							0	0
282	Total Payments to Other Govt Units	4000		0							0	0
283	DEBT SERVICES (MR/SS)	5000										
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110						0			0	0
286	Tax Anticipation Notes	5120						0			0	0
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
288	State Aid Anticipation Certificates	5140						0			0	0
289	Other (Describe & Itemize)	5150						0			0	0
290	Total Debt Services - Interest	5000						0			0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
292	Total Disbursements/Expenditures			570,772				0			570,772	575,831
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,546)	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530	0	0	0	0	846,694	0	0	0	846,694	1,000,000
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
300	Total Support Services	2000	0	0	0	0	846,694	0	0	0	846,694	1,000,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110			0						0	0
304	Payments for Special Education Programs	4120			0						0	0
305	Payments for CTE Programs	4140			0						0	0
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
307	Total Payments to Other Govt Units	4000			0			0			0	0
308	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
309	Total Disbursements/ Expenditures		0	0	0	0	846,694	0	0	0	846,694	1,000,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(244,215)	
311												
312	70 - WORKING CASH (WC)											

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
313	80 - TORT FUND (TF)											
314	INSTRUCTION (TF)	1000										
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0
317	Tuition Payment to Charter Schools	1115									0	0
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
331	Pre-K Programs - Private Tuition	1910						0			0	0
332	Regular K-12 Programs Private Tuition	1911						0			0	0
333	Special Education Programs K-12 Private Tuition	1912						0			0	0
334	Special Education Programs Pre-K Tuition	1913						0			0	0
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0
338	CTE Programs Private Tuition	1917						0			0	0
339	Interscholastic Programs Private Tuition	1918						0			0	0
340	Summer School Programs Private Tuition	1919						0			0	0
341	Gifted Programs Private Tuition	1920						0			0	0
342	Bilingual Programs Private Tuition	1921						0			0	0
343	Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0	0
344	Total Instruction¹⁴	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
349	Health Services	2130	23,781	0	0	0	0	0	0	0	23,781	0
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
353	Total Support Services - Pupil	2100	23,781	0	0	0	0	0	0	0	23,781	0
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210									0	0
356	Educational Media Services	2220									0	0
357	Assessment & Testing	2230									0	0
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0
361	Executive Administration Services	2320	26,254	11,618	0	0	0	0	0	0	37,872	0
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	207,900
364	Risk Management and Claims Services Payments	2365	0	0	219,635	0	2,400	0	0	0	222,035	131,966
365	Total Support Services - General Administration	2300	26,254	11,618	219,635	0	2,400	0	0	0	259,907	339,866
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0
368	Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510									0	0
372	Fiscal Services	2520									0	0
373	Operation & Maintenance of Plant Services	2540	44,396	2,547							46,943	0
374	Pupil Transportation Services	2550									0	0
375	Food Services	2560									0	0
376	Internal Services	2570									0	0
377	Total Support Services - Business	2500	44,396	2,547	0	0	0	0	0	0	46,943	0
378	Support Services - Central	2600										
379	Direction of Central Support Services	2610									0	0
380	Planning, Research, Development & Evaluation Services	2620									0	0
381	Information Services	2630									0	0
382	Staff Services	2640									0	0
383	Data Processing Services	2660									0	0
384	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
385	Other Support Services (Describe & Itemize)	2900									0	0
386	Total Support Services	2000	94,431	14,165	219,635	0	2,400	0	0	0	330,631	339,866
387	COMMUNITY SERVICES (TF)	3000									0	0
388	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
389	Payments to Other Dist & Govt Units (In-State)											
390	Payments for Regular Programs	4110									0	0
391	Payments for Special Education Programs	4120									0	0
392	Payments for Adult/Continuing Education Programs	4130									0	0
393	Payments for CTE Programs	4140									0	0
394	Payments for Community College Programs	4170									0	0
395	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
396	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
397	Payments for Regular Programs - Tuition	4210									0	0
398	Payments for Special Education Programs - Tuition	4220									0	0
399	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
400	Payments for CTE Programs - Tuition	4240									0	0
401	Payments for Community College Programs - Tuition	4270									0	0
402	Payments for Other Programs - Tuition	4280									0	0
403	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	0
404	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
405	Payments for Regular Programs - Transfers	4310									0	0
406	Payments for Special Education Programs - Transfers	4320									0	0
407	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	0
408	Payments for CTE Programs - Transfers	4340									0	0
409	Payments for Community College Program - Transfers	4370									0	0
410	Payments for Other Programs - Transfers	4380									0	0
411	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	0
412	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
413	Payments to Other Dist & Govt Units (Out of State)	4400									0	0
414	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
415	DEBT SERVICES (TF)	5000										
416	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
417	Tax Anticipation Warrants	5110									0	0
418	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
419	Other Interest or Short-Term Debt	5150									0	0
420	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
421	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
422	Total Disbursements/Expenditures		94,431	14,165	219,635	0	2,400	0	0	0	330,631	339,866
423	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										275,387	

**STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2021**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
425	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
426	SUPPORT SERVICES (FP&S)	2000										
427	SUPPORT SERVICES - BUSINESS											
428	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
429	Operation & Maintenance of Plant Services	2540	0	0	0	0	23,373	0	0	0	23,373	494,170
430	Total Support Services - Business	2500	0	0	0	0	23,373	0	0	0	23,373	494,170
431	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
432	Total Support Services	2000	0	0	0	0	23,373	0	0	0	23,373	494,170
433	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
434	Payments to Regular Programs	4110						0			0	0
435	Payments to Special Education Programs	4120						0			0	0
436	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
437	Total Payments to Other Govt Units	4000						0			0	0
438	DEBT SERVICES (FP&S)	5000										
439	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
440	Tax Anticipation Warrants	5110						0			0	0
441	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
442	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
443	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
444	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
445	Total Debt Service	5000						0			0	0
446	PROVISION FOR CONTINGENCIES (FP&S)	6000										
447	Total Disbursements/Expenditures		0	0	0	0	23,373	0	0	0	23,373	494,170
448	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										47,956	

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

The Board of Education (Board), a seven member group, is the level of government which has the governing responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Monmouth-Roseville Community Unit School District No. 238 (the "District"). The District receives funding from local, state and federal sources and must comply with the requirements established by these funding source entities. However, the District is not included in any other governmental "reporting entity" as to result in the District being considered a component unit of the entity since Board members are elected by the public and have decision making authority, the power to designate management, and the responsibility to significantly influence operations and primary accountability for fiscal matters.

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

Joint Ventures

The District is a member of and has an equity interest in the Knox-Warren Special Education District. This joint agreement of seven school districts provides staff for special education students. The joint agreement shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the Knox-Warren Special Education District may be obtained from them at 311 East Main Street, Suite 632, Galesburg, Illinois 61401.

The District paid \$1,586,664 to the Special Education District for the fiscal year ended June 30, 2021. 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.

The District is also a member in the Delabar Career and Technical Education (CTE) program. This joint agreement of eight school districts that delivers career and technical programs for its member schools. The joint agreement is responsible for planning, delivering, evaluating, and updating instruction programs and supporting services to CTE students based on a percentage of students served. An audit report of the Delabar CTE System may be obtained from them at 121 S. Prairie Street, Galesburg, Illinois 61401.

The District paid \$3,764 to Delabar for the fiscal year ended June 30, 2021. 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.

The District is considered to be a primary government since it is legally separate and financially independent. This report includes all of the funds and account groups of the District. It includes all activities considered to be part (controlled by or dependent on) the District as set forth under the above criteria.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Following is a summary of the District's more significant accounting policies:

Basis of Presentation - Fund Accounting

These financial statements comply with the regulatory reporting basis prescribed by the Illinois State Board of Education as reported on ISBE form 50-35. 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 paid. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Educational Fund - This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Operations and Maintenance Fund - This fund is also a general operating fund used to account for costs of maintaining school buildings.

Debt Services Fund - This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations.

Transportation Fund - This fund is a special revenue fund used to account for the costs of transporting pupils to and from school and school activities.

Municipal/Retirement/Social Security Fund - This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of social security and Medicare only is also paid from this fund if a separate tax is levied for that purpose.

Capital Projects Fund - Proceeds of construction bond issues and the capital improvement tax levy are accounted for in this capital projects fund.

Tort Fund - Proceeds of the Insurance tax levy is accounted for in this fund.

Fire Prevention and Safety Fund - Proceeds of fire prevention and safety bond issues and tax levy are accounted for in this capital projects fund.

Working Cash Fund - Resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Basis of Presentation - Fund Accounting (continued)

Account Groups:

General Fixed Asset Account Group - This group is used to account for general fixed assets acquired for general governmental purposes.

General Long-Term Debt Account Group - This group is used to account for the outstanding balances of general long-term obligations

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

Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The District maintains its accounting records for all funds and account groups on the regulatory basis, and specifically the modified cash basis as described in the "Illinois Program Accounting Manual for Local School Systems". Accordingly, revenue is recorded when cash is received, and expenditures are recorded when checks are issued. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions (other than proceeds from a bond issue) are recorded as liabilities of a particular fund.

These regulatory basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do arise from previous cash transactions. Unpaid teacher contracts for services rendered during the school year for teachers on a twelve month pay schedule are recorded as expenditures in the fiscal year in which checks are written.

New Accounting Pronouncement

Management adopted new accounting guidance GASB Statement No. 84, *Fiduciary Activities*. GASB No. 84 establishes criteria for identifying fiduciary activities of all state and local governments. This statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. See Note 16 for the restatement of beginning fund balance.

Cash and Investments

Cash and cash equivalents consist of demand deposits, money market accounts, and savings accounts. Deposits are stated at cost which approximates market. The District's cash and investments are authorized in Illinois Compiled Statutes 30 ILCS 235 under the Public Funds Investment Act.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Budgets and Budgetary Accounting

The budget for all Government Funds is prepared on the modified cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, 15/17-1 of the Illinois Compiled Statutes. The budget was adopted on September 15, 2020 and was amended on June 15, 2021. A budget is not prepared for the Agency Funds.

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

- Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. It is prepared on the regulatory basis of accounting which is the same basis that is used in financial reporting.
- A public hearing is conducted at a public meeting to obtain taxpayer comments.
- Prior to October 1, the budget is legally adopted through passage of a resolution.
- The Board of Education is authorized to transfer up to 10% of the total budget between line items within any fund; however, any revisions that alter the total disbursements of any fund must be approved by the Board of Education after a public hearing.
- Formal budgetary integration is employed as a management control device during the year for the Educational fund, Operations and Maintenance fund, Debt Services fund, Transportation fund, IMRF/Social Security fund, Capital Projects fund, Working Cash fund, Tort Fund, and the Fire Prevention and Safety fund.
- Budgeted amounts presented are those as originally adopted, or as amended by the Board of Education. Individual amendments were not material in relation to the original appropriations which were amended. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. Unexpended budgeted amounts lapse at the end of each year.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

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 levy and 2020 levy were passed by the board on December 10, 2019 and December 8, 2020, respectively. Property taxes attach as an enforceable lien on property as of January 1 and are generally payable in two installments in June and September. The District receives significant distributions of tax receipts within approximately one month after these due dates. Property tax revenue relates to collections from the 2019 levy.

Estimates

The preparation of financial statements in certain situations requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Purchases of fixed asset property and equipment are recorded as disbursements of the various funds. The District has not maintained detailed records reflecting its investment in general fixed assets at historical costs as required by generally accepted accounting principles. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information and are presented in this report. For purposes of the Illinois School District Annual Financial Report (AFR), the District is recognizing straight line depreciation on its' fixed assets over 5-50 years for purposes of the per capita tuition calculation. The amount of depreciation reported on the AFR for the fiscal year ended June 30, 2021 was \$912,593.

Long-term liabilities expected to be financed from any of the funds, except Working Cash and Student Activity Funds, are accounted for in the General Long-Term Debt Account Group, not in the funds themselves. Proceeds from sales of bonds are included as another financing source 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.

The 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.

Fund Balance

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the District first applies restricted resources.

Pensions

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

Other Post-Employment ("OPEB")

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB expense, information about the fiduciary net position of the Teachers' Health Insurance Security Fund ("THISF") and additions to/deductions from THISF's fiduciary net position have been determined on the same basis as they are reported by THISF. For this purpose, OPEB payments (including refunds of employee contributions) are recognized when due and payable in accordance with the OPEB terms. Investments are reported at fair value.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 2 Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

<u>Fund</u>	<u>Amount</u>
None	

Deficit Fund Equity

As of June 30, 2021, the Debt Services Fund had a deficit fund balance of \$11,296.

Note 3 Cash and Deposits

Deposits. At year-end, the carrying amount of the District's deposits in checking and high yield checking was \$21,272,190 and the bank balance was \$21,277,595. Of the bank balance, the entire balance was insured and collateralized with securities in the District's name. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be recovered. As of June 30, 2021, the District has no custodial credit risk.

Note 4 Common Bank Account

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain balances in common checking and money market accounts, with the accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the School Board. A deficit in one fund restricts the cash available for use by other funds in the same common account.

As of June 30, 2021, the District had an interfund loan for \$15,000 between the Debt Services and Working Cash Fund for overdrafts.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 5 Changes in General Fixed Assets

Below is a summary of the changes in general fixed assets for the year ended June 30, 2021. As mentioned in Note (1), the District has not maintained detailed records reflecting its investment in general fixed assets at historical costs as required by generally accepted accounting principles. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information.

Cost	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Land	\$468,103	\$0	\$0	\$468,103
Building	7,567,245	0	0	7,567,245
Improvements	13,891,887	164,272	166,614	13,889,545
10-year capitalized equipment	2,398,928	31,986	693,428	1,737,486
5-year capitalized equipment	5,560	0	0	5,560
Total general fixed assets	\$24,331,723	\$196,258	\$860,042	\$23,667,939

Accumulated Depreciation	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Land	\$0	\$0	\$0	\$0
Building	6,260,239	54,507	0	6,314,746
Improvements	4,634,769	686,948	166,614	5,155,103
10-year capitalized equipment	1,471,039	170,816	693,428	948,427
5-year capitalized equipment	4,918	321	0	5,239
Total accumulated depreciation	\$12,370,965	\$912,592	\$860,042	\$12,423,516

Note 6 Legal Debt Limit

The Illinois School Code limits the amount of indebtedness to 13.8% of \$144,111,310, the most recent available equalized assessed valuation of the District. As of 2021, the District's remaining legal debt margin was \$15,156,361.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 7 Long Term Debt

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities, to defease (refinance) outstanding debt and for fire, life, safety issues. The fire prevention and safety/working cash (general obligation bonds) are direct obligations of the District and pledge the full faith and credit of the District. The Debt Certificates are paid through the Lease Tax Levy. All bond payments are being made by the Debt Services Fund. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Amount
Debt certificates, Series 2013, original issue, \$516,000, dated August 1, 2013, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year	1.50% to 3.25%	\$214,000
General Obligation Life Safety Bonds, Series 2015, original issue, \$4,458,000, dated July 10, 2015, require serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year.	4.00%	2,905,000
General Obligation Working Cash Bonds, Series 2018A/B, original issue, \$1,978,000, dated December 31, 2018, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year.	2.40% to 4.00%	1,612,000
		\$4,731,000

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

Fiscal Year Ending June 30,	Principal	Interest	Total Annual Debt Service
2022	\$793,000	\$166,049	\$959,049
2023	824,000	135,350	959,350
2024	859,000	102,091	961,091
2025	894,000	67,451	961,451
2026	871,000	32,365	903,365
2027-2029	490,000	7,473	497,473
	\$4,731,000	\$510,779	\$5,241,779

No provision is made in the Statement of Assets, and Liabilities Arising From Cash Transactions for total interest payable over the terms of the bond issues.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 7 Long Term Debt (continued)

During the year ended June 30, 2021, the following changes occurred in long-term liability accounts:

	Beginning Balance	Increase	Decrease	Ending Balance	Amounts Due Within One Year
Bonds payable -					
General obligation bonds	\$5,501,000	\$0	\$770,000	\$4,731,000	\$793,000

Operating Leases

The District leases various copiers and buses under operating leases expiring at various dates through fiscal year 2025. Total operating lease expense in was \$357,534 for the current year. Future minimum rental commitments are as follows:

Year ending June 30,	
2022	\$393,106
2023	372,096
2024	204,088
2025	1,848
	\$971,138

Lease payments are being made by the Educational and Transportation funds.

Note 8 Risk Management

The District has purchased insurance from private insurance companies. Risks covered include general liability, workers compensation, and others. Premiums have been recorded as expenditures disbursed in appropriate funds. During the year ended June 30, 2021, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District has established the Employee Health Insurance Fund to collect premiums and pay claims under a plan for health insurance for the employees of the District. Health insurance benefits are administered and paid through Blue Cross/Blue Shield. The District has a minimum aggregate stop loss of \$1,136,140 for the plan year ended December 31, 2020. For the policy year ended December 31, 2020, there were claims paid in the amount of \$1,245,246 for group health benefits. Monies set aside in the Agency Fund are used for claims paid, administrative costs, and estimated claims payable respectively, equaled \$1,483,237 as of June 30, 2021. The June 30, 2021 fund balance of the Agency Fund is therefore reserved in the amount of \$1,483,237.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 9 Fund Balance Reporting

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

Nonspendable Fund Balance

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

Restricted Fund Balance

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

Special Education

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

State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2021, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2021, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

Social Security

Expenditures disbursed, and the related revenues received of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance \$79,863. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 9 Fund Balance Reporting (continued)

Leasing Levy

Revenues received and the related expenditures disbursed of this restricted tax levy are accounted for in the Educational Fund. Revenues received exceed expenditures disbursed for this purpose, resulting in a restricted balance of \$25,596.

School Facility Occupation Tax Proceeds

Revenues received and the related expenditures disbursed of this restricted tax levy are accounted for in the Capital Projects Fund. At June 30, 2021, expenditures disbursed exceeded revenues received from school facility occupation tax proceeds, resulting in no restricted balances.

Student Activity

Revenues received and the related expenditures disbursed of these student activities that are controlled by the District are accounted for in the Educational Fund. Revenues received exceed expenditures disbursed for this purpose, resulting in a restricted balance of \$144,538.

Committed Fund Balance

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

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District has no committed fund balances at year end.

Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. The District has no balances that are assigned at year end.

Unassigned Fund Balance

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

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 9 Fund Balance Reporting (continued)

Regulatory – Fund Balance Definitions

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

Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles			Regulatory Basis	
	Restricted	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$170,134	\$0	\$11,636,296	\$170,1340	\$11,636,296
Operations & Maintenance	1,514,892	0	0	0	1,514,892
Debt Service	0	0	(11,296)	0	(11,296)
Transportation	2,002,063	0	0	0	2,002,063
Municipal Retirement	472,927	0	0	0	472,927
Working Cash	0	2,311,706	0	0	2,311,706
Tort Liability	319,551	0	0	0	319,551
Capital Projects	830,554	0	0	0	830,554
Fire Protection & Safety	542,126	0	0	0	542,126

Expenditures of Fund Balance

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

Note 10 Pension and Retirement Systems

The school district participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. In accordance with the regulatory reporting, amounts are reported in this note for disclosure purposes only.

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 with a special funding situation with the State of Illinois that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the District 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.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Teachers' Retirement System of the State of Illinois

TRS issues a publicly available financial report that can be obtained at <http://trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888)877-0890, option 2.

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

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

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

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

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

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Teachers' Retirement System of the State of Illinois (continued)

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2021, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$6,088,749 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, 2021, were \$40,439 and are deferred because they were paid after the June 30, 2020 measurement date.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust 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, 2021, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$300,252 were paid from federal and special trust funds that required employer contributions of \$31,256. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pensions and Retirement Systems (continued)

Teachers' Retirement System of the State of Illinois (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2020, the employer had a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

Employer's proportionate share of the net pension liability	\$729,918
State's proportionate share of the net pension liability associated with the employer	57,171,000
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Total	\$57,900,918

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2020, the employer's proportion was .000846 percent, which was a decrease of .000004 percent from its proportion measured as of June 30, 2019.

Due to the District preparing its financial statements on the regulatory basis, pension liabilities and deferred inflows and outflows referred to throughout this note disclosure are not recognized in the actual financial statements.

For the year ended June 30, 2021, the employer recognized pension expense of \$699,195 along with offsetting revenue and expense of \$6,088,749 for support provided by the state. At June 30, 2021, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources, which are not reported due to the regulatory basis of accounting:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$7,074	\$195
Net difference between projected and actual earnings on pension plan investments	21,794	0
Changes of assumptions	2,991	7,659
Changes in proportion and differences between employer contributions and proportionate share of contributions	25,173	954,611
Employer contributions subsequent to the measurement date	71,695	0
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Total	\$128,727	\$962,465

The District reported \$71,695 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pensions and Retirement Systems (continued)

Teachers' Retirement System of the State of Illinois (continued)

Year ended June 30:	Net Deferred Inflows of Resource
2022	(358,164)
2023	(370,271)
2024	(172,355)
2025	(2,033)
2026	(2,610)

Actuarial assumptions - The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully generational basis using projection table MP-2017. In June 30, 2019 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully generational basis using projection table MP-2014.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	16.5%	6.1%
U.S. equities small/mid-cap	2.3	7.2
International equities developed	12.2	7.0
Emerging market equities	3.0	9.4
U.S. bonds core	7.0	2.2
U.S. bonds high yield	2.5	4.1
International debt developed	3.1	1.5
Emerging international debt	3.2	4.5
Real estate	16.0	5.7
Private debt	5.2	6.3
Hedge funds	10.0	4.3
Private equity	15.0	10.5
Infrastructure	4.0	6.2
Total	100%	

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pensions and Retirement Systems (continued)

Teachers' Retirement System of the State of Illinois (continued)

Discount rate - At June 30, 2020, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2019 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2-member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower 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 7.0 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 (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
Employer's proportionate share of the net pension liability	\$885,988	\$729,918	\$601,428

TRS fiduciary net position - Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

Illinois Municipal Retirement Fund

Plan description – The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension retirement 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).

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pensions and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

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

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

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

Employees Covered by the Benefit Terms - At the December 31, 2020 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	98
Inactive employees entitled to but not yet receiving benefits	126
Active employees	92
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Total	316

Contributions - As set by statute, the employer's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer's annual contribution rate for calendar year 2020 was 10.04%. For the fiscal year ended June 30, 2021, the employer contributed \$207,500 to the plan. The employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability - The employer's Net Pension Liability was measured as of December 31, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- 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 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **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 year 2017 to 2019.
- **Mortality** For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- 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, 2020:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	5.00%
International Equity	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternative Investments	7%	2.85-6.95%
Cash Equivalents	1%	0.70%
Total	100%	

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

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:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25%.

Due to the District preparing its financial statements on the basis of the financial reporting provisions of the Illinois State Board of Education, pension liabilities and deferred inflows and outflows referred to throughout the note disclosure are not recognized in the actual financial statements.

Changes in Net Pension Liability

	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance January 1, 2020	\$10,725,409	\$10,260,024	\$465,385
Service costs	208,832	0	208,832
Interest on total pension liability	761,034	0	761,034
Difference between expected and actual experience	284,790	0	284,790
Changes in assumptions	(99,741)	0	(99,741)
Employer contributions	0	210,366	(210,366)
Employee contributions	0	94,287	(94,287)
Net investment income	0	1,475,454	(1,475,454)
Benefit payments – net of refunds	(665,618)	(665,618)	0
Other changes	0	108,903	(108,903)
Net changes	489,297	1,223,392	(734,095)
Balances as of December 31, 2020	\$11,214,706	\$11,483,416	(\$268,710)

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net Pension liability	\$933,826	(\$268,710)	(\$1,247,772)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

Related to Pensions - For the year ended June 30, 2021, the employer recognized pension expense of \$207,500. At June 30, 2021, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources which are not reported due to the financial reporting provisions of the Illinois State Board of Education:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$221,430	\$0
Net difference between projected and actual pension earnings on pension plan investments	0	66,854
Changes in assumptions	0	909,237
Employer contributions subsequent to the measurement date	89,459	0
Total	\$310,889	\$976,091

The District reported \$89,459 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Net Deferred Inflows of Resources
2022	(\$199,966)
2023	(44,530)
2024	(362,017)
2025	(148,148)
2026	0

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 10 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

Aggregate Pension Amounts - At June 30, 2021, the District reported the following from all pension plans:

	TRS	IMRF	All Pension Plans
Net pension liability/(asset)	\$729,918	(\$268,710)	\$461,208
Deferred outflows of resources	128,727	310,889	439,616
Deferred inflows of resources	962,465	976,091	1,938,556
Pension expense	699,195	207,500	906,695

Note 11 Post-Employment Benefits

Teacher Health Insurance Security (THIS) Fund

Plan description –The Teacher Health Insurance Security Fund (THISF) (also known as The Teacher Retirement Insurance Program, “TRIP”) is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. TRIP is a cost-sharing multiple-employer defined benefit post-employment healthcare plan with a special funding situation that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) which establishes the eligibility and benefit provisions of the plan.

Based upon the required criteria, the TRIP has no component units and is not a component unit of any other entity. However, because the TRIP is not legally separate from the State of Illinois, the financial statements of the TRIP are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. The audit report is available on the office of the Auditor General website at www.auditor.illinois.gov, which includes the financial statements of the Department of Central Management Services. Questions regarding the financial statements can be addressed to the Department of Central Management Services at 401 South Spring, Springfield, Illinois 62706. A copy of the actuarial valuation report will be made available by the Commission on Government Forecasting and Accountability on its website at <http://cgfa.ilga.gov/>.

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

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 11 Post-Employment Benefits (continued)

Teacher Health Insurance Security (THIS) Fund (continued)

Contributions - The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.24% of salary and for every employer of a teacher to contribute an amount equal to .92% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THISF, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

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

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - At June 30, 2021, the employer reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the employer were as follows:

District's proportionate share of the net OPEB liability	\$7,513,653
State's proportionate share of the net OPEB liability associated with the employer	10,178,954
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Total	\$17,692,607

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The District's proportion of the net OPEB liability was based on the District's share of contributions to THISF for the measurement year ended June 30, 2020, relative to the contributions of all participating THISF employers and the state during that period. At June 30, 2020, the District's proportion was 0.0281030 percent, which was an decrease of 0.0001340 from its proportion measured as of June 30, 2019. Due to the District preparing its financial statements on the regulatory basis, OPEB liabilities and deferred inflows and outflows referred to throughout this note disclosure are not recognized in the actual financial statements.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 11 Post-Employment Benefits (continued)

Teacher Health Insurance Security (THIS) Fund (continued)

For the year ended June 30, 2021, the District recognized OPEB expense of \$64,144. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources, related to OPEB, which are not reported due to the regulatory basis of accounting, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$0	\$199,630
Net difference between projected and actual earnings on OPEB plan investments	0	214
Changes of assumptions	2,544	1,239,368
Changes in proportion and differences between employer contributions and proportionate share of contributions	205,904	68,242
Employer contributions subsequent to the measurement date	64,144	0
Total	\$275,592	\$1,507,454

The District reported \$64,144 as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows, which are not recorded due to the modified cash basis/regulatory basis of accounting:

Year ended June 30:	Net Deferred Inflows of Resources
2021	(\$155,943)
2022	(155,943)
2023	(155,943)
2024	(155,943)
2025	(155,943)
Thereafter	(519,219)
Total	(\$1,299,006)

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 11 Post-Employment Benefits (continued)

Teacher Health Insurance Security (THIS) Fund (continued)

Actuarial Assumptions - The total OPEB liability was determined by an actuarial valuation as of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement date, unless otherwise specified:

Inflation	2.50%
Salary increases	Depends on service and ranges from 9.50% at less than 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Trend for fiscal year 2020 based on expected increases used to develop average costs. For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25%, respectively. There is no additional trend rated adjustment due to the repeal of the Excise tax.

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

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

Projected benefit payments were discounted to their actuarial present value 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 bond 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 TRIP is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 3.13% as of June 30, 2019, and 2.45 % as of June 30, 2020.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 11 Post-Employment Benefits (continued)

Teacher Health Insurance Security (THIS) Fund (continued)

Sensitivity of Net OPEB Liability to Changes in the Single Discount Rate - The following presents the plan's net OPEB liability, calculated using a Single Discount Rate of 2.45%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher (3.45%) or lower (1.45%) than the current rate:

Sensitivity of Net OPEB Liability as of June 30, 2020 to the Single Discount Rate Assumption			
	1% Decrease (1.45%)	Current Single Discount Rate Assumption (2.45%)	1% Increase (3.45%)
Net OPEB liability	\$9,034,138	\$7,513,653	\$6,312,796

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate -The following presents the plan's net OPEB liability, calculated using the healthcare cost trend rates of well as what the plan's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The current claim trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037.

Sensitivity of Net OPEB Liability as of June 30, 2020 to the Healthcare Cost Trend Rate Assumption			
	1% Decrease (a)	Healthcare Cost Trend Rates Assumption	1% Increase (b)
Net OPEB liability	\$6,043,266	\$7,513,653	\$9,501,340

- (a) One percentage point decrease in healthcare trend rates are 7.25% in 2021 decreasing to an ultimate trend rate of 3.25% in 2037.
- (b) One percentage point increase in healthcare trend rates are 9.25% in 2021 decreasing to an ultimate trend rate of 5.25% in 2037.

Note 12 Sick and Vacation Pay

The District follows the policy of allowing unused sick days to accumulate to a maximum of 360 days. However, if the employee does not use the accumulated sick days, the benefit is lost upon any termination of employment other than retirement. If an employee enrolled in IMRF and TRS should retire with accumulated sick days, the number of days accumulated is added to their years of credited service in determining their retirement benefit. Unused vacation days are not allowed to accumulate.

As a result, no accrued liability for accumulated unpaid vacation or sick pay has been reflected in the financial statements.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 13 Commitments and Contingencies

The District is not currently involved in litigation that, in the District's opinion will have a material adverse effect on the financial condition of the District. 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 District believes any adjustments that may arise from these audits will be insignificant to district operations.

Note 14 Interfund Transactions

Below are the interfund transfers as of June 30, 2021:

Fund	Transfer In	Transfer Out
Debt Service	\$56,006	\$0
Educational	0	56,006
Total	\$56,006	\$56,006

The interfund transfer from the Educational Fund to the Debt Service Fund was to pay principal and interest on 2013 Debt Certificates.

Below are the interfund receivables/payables at June 30, 2021:

Fund	Due to	Due from
Debt Service	\$15,000	\$0
Working Cash	0	15,000
Total	\$15,000	\$15,000

The interfund receivables/payables from the Working Cash to the Debt Service Fund to cover shortfalls in operating cash.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 15 **Impact of Pending Standards**

GASB Statement No. 87, *Leases*, improves accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, provides more relevant information about capital assets and the cost of borrowing for a reporting period. This Statement's objectives are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. The District has not determined the effect of this Statement.

GASB Statement No. 91, *Conduit Debt Obligations*, clarifies the existing definition of a conduit debt obligation; establishes that a conduit debt obligation is not a liability of the issuer; establishes standards for accounting and financial reporting of additional commitments and voluntary commitments extended by the issuers and arrangements associated with conduit debt obligations; and improves required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 92, *Omnibus 2020*, improves the consistency of several practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, amends certain hedge accounting from GASB Statement No. 53 and variable lease payments in accordance with GASB Statement No. 87. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, provides more guidance for accounting and financial reporting for availability payments arrangements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. The District has not determined the effect of this Statement.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, defines a SBITA, establishes a right-to-use subscription asset and liability, provides the capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The District has not determined the effect of this Statement.

Monmouth-Roseville Community Unit School District No. 238

Notes to Financial Statements

Note 15 Impact of Pending Standards (continued)

GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans, amends GASB Statements Nos. 14 and 84, and a suppression of GASB Statement No.32, provides more guidance for determining whether a primary government is financially accountable for a potential component unit, when the financial burden criterion in paragraph 7 of GASB Statement No. 84 applies, and this statement clarifies that GASB Statement No. 84 should applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. Earlier application is encouraged if GASB Statement No. 84 has been implemented. The District has not determined the effect of this Statement.

Note 16 Restatement

As a result of the implementation of GASB Statement No. 84 for student activity fund balances, net fiscal year 2020 balances were restated as follows:

	Educational Fund
Balance at July 1, 2020	\$9,395,249
add: Prior year student activity fund balances	153,082
<hr/>	
Balance at July 1, 2020, as restated	<u>\$9,548,331</u>

**Monmouth-Roseville Community Unit School District No. 238
Other Information**

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-20 thru 6-30-21 (from 2019 Levy & Prior Levies) *	Taxes Received (from the 2020 Levy)	Taxes Received (from 2019 & Prior Levies)	Total Estimated Taxes (from the 2020 Levy)	Estimated Taxes Due (from the 2020 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	3,123,711		3,123,711	3,242,504
5	Operations & Maintenance	971,821		971,821	1,008,779	1,008,779
6	Debt Services **	908,543		908,543	904,659	904,659
7	Transportation	277,663		277,663	288,223	288,223
8	Municipal Retirement	200,116		200,116	230,002	230,002
9	Capital Improvements	0		0	0	0
10	Working Cash	69,416		69,416	72,056	72,056
11	Tort Immunity	605,281		605,281	599,993	599,993
12	Fire Prevention & Safety	69,416		69,416	72,055	72,055
13	Leasing Levy	69,416		69,416	72,055	72,055
14	Special Education	55,533		55,533	57,645	57,645
15	Area Vocational Construction	0		0	0	0
16	Social Security/Medicare Only	300,185		300,185	350,003	350,003
17	Summer School	0		0	0	0
18	Other (Describe & Itemize)	0		0	0	0
19	Totals	6,651,101	0	6,651,101	6,897,974	6,897,974
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding			
3			July 1, 2020	July 1, 2020	July 1, 2020 thru	July 1, 2020 thru	Ending June 30, 2021			
4					June 30, 2021	June 30, 2021				
5	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
6	Total CPPRT Notes									0
7	TAX ANTICIPATION WARRANTS (TAW)									
8	Educational Fund									0
9	Operations & Maintenance Fund									0
10	Debt Services - Construction									0
11	Debt Services - Working Cash									0
12	Debt Services - Refunding Bonds									0
13	Transportation Fund									0
14	Municipal Retirement/Social Security Fund									0
15	Fire Prevention & Safety Fund									0
16	Other - (Describe & Itemize)									0
17	Total TAWs		0		0	0				0
18	TAX ANTICIPATION NOTES (TAN)									
19	Educational Fund									0
20	Operations & Maintenance Fund									0
21	Fire Prevention & Safety Fund									0
22	Other - (Describe & Itemize)									0
23	Total TANs		0		0	0				0
24	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
25	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									0
26	General State Aid/Evidence-Based Funding Anticipation Certificates									
27	Total (All Funds)									0
28	OTHER SHORT-TERM BORROWING									
29	Total Other Short-Term Borrowing (Describe & Itemize)									0
30	SCHEDULE OF LONG-TERM DEBT									
31	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2020	Issued July 1, 2020 thru June 30, 2021	Any differences (Described and Itemize)	Retired July 1, 2020 thru June 30, 2021	Outstanding Ending June 30, 2021	Amount to be Provided for Payment on Long-Term Debt
32	2013 Debt Certificates	08/01/13	516,000	8	263,000			49,000	214,000	214,511
33	2015 General Obligation School Bonds	07/10/15	4,485,000	5	3,420,000			515,000	2,905,000	2,911,936
34	2018A/2018B General Obligations School Bonds	12/31/18	1,978,000	2	1,818,000			206,000	1,612,000	1,615,849
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			6,979,000		5,501,000	0	0	770,000	4,731,000	4,742,296
50	* Each type of debt issued must be identified separately with the amount:									
51	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other							
52	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
53	3. Refunding Bonds	6. Building Bonds	9. Other							
54										

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2020						44,151			(366,854)	
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	605,281	55,533			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	737				
7	Drivers' Education Fees					10-1970					3,350
8	School Facility Occupation Tax Proceeds					30 or 60-1983				599,796	
9	Driver Education					10 or 20-3370					22,908
10	Other Receipts (Describe & Itemize)					--	0				
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						606,018	55,533	0	599,796	26,258
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		55,533			26,258
15	Facilities Acquisition & Construction Services					20 or 60-2530				846,694	
16	Tort Immunity Services					80	330,631				
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						330,631	55,533	0	846,694	26,258
24	Ending Cash Basis Fund Balance as of June 30, 2021						319,538	0	0	(613,752)	0
25	Reserved Cash Balance					714					
26	Unreserved Cash Balance					730	319,538	0	0	(613,752)	0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	330,631				
32						Total Reserve Remaining:	319,538				
33											
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						71,098				
37	Unemployment Insurance Act						3,049				
38	Insurance (Regular or Self-Insurance)						124,872				
39	Risk Management and Claims Service						0				
40	Judgments/Settlements						0				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						117,440				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0				
43	Legal Services						14,172				
44	Principal and Interest on Tort Bonds						0				
45	Other -Explain on Itemization 40 tab										
46	Total						0				
47	C31 (Total Tort Expenditures) minus (C36 through C45) must equal 0						ERROR. If N/A, enter 0 in G36-G45				
48											
49	Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	55 ILCS 5/5-1006.7										

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L	
1	CARES, CRRSA, and ARP SCHEDULE - FY 2021											SCHEDULE INSTRUCTIONS - FOLLOW LINK BELOW:	
2	Please read schedule instructions before completing.											https://www.isbe.net/Documents/CARES-CRRSA-ARP-Schedule-Instructions.pdf	
3													
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY21?			X	Yes				No				
5	If the answer to the above question is "YES", this schedule must be completed.												
6	PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.												
7	Part 1: CARES, CRRSA, and ARP REVENUE												
8	Revenue Section A		Section A is for revenue recognized in FY21 reported on the FY21 AFR for FY20 EXPENDITURES claimed on July 1, 2020 through June 30, 2021 FRIS grant expenditure reports for expenditures reported in the prior year FY20 AFR.										
9			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11													
12	ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)		4998	37,681									37,681
13	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2)		4998										0
14	GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)		4998										0
15	Other CARES, CRRSA, ARP Federal Stimulus Fund Revenues in Revenue Act 4998 - not accounted for above (Describe on Itemization tab)		4998										0
16	Total Revenue Section A			37,681	0		0	0	0			0	37,681
17	Revenue Section B		Section B is for revenue recognized in FY21 reported on the FY21 AFR and for FY21 EXPENDITURES claimed on July 1, 2020 through June 30, 2021 FRIS grant expenditure reports and reported in the FY21 AFR.										
18			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
19	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
20													
21	ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)		4998	168,389	258,486								426,875
22	CARES Act -Nutrition Funding (insert FY21 recognized revenue from link below)		link in cell A22	62,917									62,917
23	https://www.isbe.net/ layouts/Download.aspx?SourceUrl=/Documents/CARES-Disbursements-FY21.xlsx												
24	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2)		4998										0
25	GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)		4998										0
26	Other CARES, CRRSA, ARP Federal Stimulus Fund Revenues in Revenue Act 4998 - not accounted for above (Describe on Itemization tab)		4998										0
27	(Remaining) Other Federal Revenues in Revenue Act 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B		4998										0
28	Total Revenue Section B			231,306	258,486		0	0	0			0	489,792
29	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue												
30	Total Other Federal Revenue (Section A plus Section B)		4998	206,070	258,486		0	0	0			0	464,556

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
31	Total Other Federal Revenue from Revenue Tab	4998	206,070	258,486		0	0	0			0	464,556
32	Difference (must equal 0)		0	0		0	0	0			0	0
33	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
34												
35	Part 2: CARES, CRRSA, and ARP EXPENDITURES											
36	Review of the July 1, 2020 through June 30, 2021 FRIS Expenditures reports may assist in determining the expenditures to use below.											
37	Expenditure Section A:											
38	ESSER I EXPENDITURES											
39	-----DISBURSEMENTS-----											
40			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
41			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
42	FUNCTION											
43	1. List the total expenditures for the Functions 1000 and 2000 below											
44	INSTRUCTION Total Expenditures	1000				192,941						192,941
45	SUPPORT SERVICES Total Expenditures	2000			39,935	134,211	84,340					258,486
46	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
47	Facilities Acquisition and Construction Services (Total)	2530										0
48	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540			39,935	134,211	84,340					258,486
49	FOOD SERVICES (Total)	2560										0
50												
51	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
52	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000				192,941						192,941
53	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000			39,935	134,211	84,340					258,486
54	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			39,935	327,152	84,340		0			451,427
55	Expenditure Section B:											
56	CARES ACT -Nutrition Funding EXPENDITURES											
57	-----DISBURSEMENTS-----											
58			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
59			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
60	FUNCTION											
61	1. List the total expenditures for the Functions 1000 and 2000 below											
62	INSTRUCTION Total Expenditures	1000										0
63	SUPPORT SERVICES Total Expenditures	2000										0
64	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
65	Facilities Acquisition and Construction Services (Total)	2530										0
66	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
67	FOOD SERVICES (Total)	2560				62,917						62,917
68												
69	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
70	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
71	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
72	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
73	Expenditure Section C:											
74	ESSER II EXPENDITURES		-----DISBURSEMENTS-----									
75			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
76			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
77	FUNCTION											
78	1. List the total expenditures for the Functions 1000 and 2000 below											
79	INSTRUCTION Total Expenditures	1000										0
80	SUPPORT SERVICES Total Expenditures	2000										0
81												
82	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
83	Facilities Acquisition and Construction Services (Total)	2530										0
84	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
85	FOOD SERVICES (Total)	2560										0
86												
87	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
88	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
89	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
90	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
91	Expenditure Section D:											
92	GEER I EXPENDITURES		-----DISBURSEMENTS-----									
93			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
94			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
95	FUNCTION											
96	1. List the total expenditures for the Functions 1000 and 2000 below											
97	INSTRUCTION Total Expenditures	1000										0
98	SUPPORT SERVICES Total Expenditures	2000										0
99												
100	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
101	Facilities Acquisition and Construction Services (Total)	2530										0
102	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
103	FOOD SERVICES (Total)	2560										0
104												
105	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
106	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
107	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
108	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
109	Expenditure Section E:											
110	Other CARES, CRRSA, ARP Federal Stimulus		-----DISBURSEMENTS-----									
111			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
112	Fund EXPENDITURES			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
113	FUNCTION											
114	1. List the total expenditures for the Functions 1000 and 2000 below											
115	INSTRUCTION Total Expenditures	1000										0
116	SUPPORT SERVICES Total Expenditures	2000										0
118	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
119	Facilities Acquisition and Construction Services (Total)	2530										0
120	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
121	FOOD SERVICES (Total)	2560										0
123	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
124	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
125	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
126	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0	0	0	0		0
127												
128	Expenditure Section F:											
129	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
130				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
131				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
132	FUNCTION											
133	INSTRUCTION	1000		0	0	0	192,941	0	0	0		192,941
134	SUPPORT SERVICES	2000		0	0	39,935	134,211	84,340	0	0		258,486
135	TOTAL EXPENDITURES											451,427
136												
137	Expenditure Section G:											
138	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
139				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
140				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
141	FUNCTION											
142	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				39,935	327,152	84,340		0		451,427

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2020	Add: Additions July 1, 2020 thru June 30, 2021	Less: Deletions July 1, 2020 thru June 30, 2021	Cost Ending June 30, 2021	Life In Years	Accumulated Depreciation Beginning July 1, 2020	Add: Depreciation Allowable July 1, 2020 thru June 30, 2021	Less: Depreciation Deletions July 1, 2020 thru June 30, 2021	Accumulated Depreciation Ending June 30, 2021	Ending Balance Undepreciated June 30, 2021
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	468,103	0	0	468,103						468,103
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	7,567,245	0	0	7,567,245	50	6,260,239	54,507		6,314,746	1,252,499
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	13,891,887	164,272	166,614	13,889,545	20	4,634,769	686,949	166,614	5,155,104	8,734,441
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	2,398,928	31,986	693,428	1,737,486	10	1,471,039	170,816	693,428	948,427	789,059
13	5 Yr Schedule	252	5,560	0	0	5,560	5	4,918	321	0	5,239	321
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	24,331,723	196,258	860,042	23,667,939		12,370,965	912,593	860,042	12,423,516	11,244,423
17	Non-Capitalized Equipment	700				145	10		15			
18	Allowable Depreciation								912,608			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)						
2	This schedule is completed for school districts only.						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116	Total Expenditures		\$	13,439,826	
9	O&M	Expenditures 16-24, L155	Total Expenditures			1,097,901	
10	DS	Expenditures 16-24, L178	Total Expenditures			964,642	
11	TR	Expenditures 16-24, L214	Total Expenditures			856,538	
12	MR/SS	Expenditures 16-24, L299	Total Expenditures			570,772	
13	TORT	Expenditures 16-24, L429	Total Expenditures			330,631	
14			Total Expenditures		\$	17,260,310	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
18	TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0	
19	TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
20	TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
21	TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
22	TR	Revenues 10-15, L50, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
23	TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
24	TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
25	TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
26	TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
27	TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
28	TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
29	O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 10-15, L213, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 10-15, L214, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 10-15, L224, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 16-24, L7, Col K - (G+)	1125 Pre-K Programs			425,198	
35	ED	Expenditures 16-24, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0	
36	ED	Expenditures 16-24, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0	
37	ED	Expenditures 16-24, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0	
38	ED	Expenditures 16-24, L15, Col K - (G+)	1600 Summer School Programs			0	
39	ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition			0	
40	ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0	
41	ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			122,614	
42	ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0	
43	ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
44	ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
45	ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
46	ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition			0	
47	ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition			0	
48	ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition			0	
49	ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition			0	
50	ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition			0	
51	ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	
52	ED	Expenditures 16-24, L77, Col K - (G+)	3000 Community Services			96,387	
53	ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units			1,595,965	
54	ED	Expenditures 16-24, L116, Col G	- Capital Outlay			75,072	
55	ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment			145	
56	O&M	Expenditures 16-24, L134, Col K - (G+)	3000 Community Services			0	
57	O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units			0	
58	O&M	Expenditures 16-24, L155, Col G	- Capital Outlay			97,813	
59	O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment			0	
60	DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units			0	
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			770,000	
62	TR	Expenditures 16-24, L189, Col K - (G+)	3000 Community Services			0	
63	TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units			5,014	
64	TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
65	TR	Expenditures 16-24, L214, Col G	- Capital Outlay			0	
66	TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs			18,202	
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			0	
69	MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
70	MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs			0	
71	MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs			0	
72	MR/SS	Expenditures 16-24, L284, Col K	3000 Community Services			611	
73	MR/SS	Expenditures 16-24, L289, Col K	4000 Total Payments to Other Govt Units			0	
74	Tort	Expenditures 16-24, L325, Col K - (G+)	1125 Pre-K Programs			0	
75	Tort	Expenditures 16-24, L327, Col K - (G+)	1225 Special Education Programs Pre-K			0	
76	Tort	Expenditures 16-24, L329, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0	
77	Tort	Expenditures 16-24, L330, Col K - (G+)	1300 Adult/Continuing Education Programs			0	
78	Tort	Expenditures 16-24, L333, Col K - (G+)	1600 Summer School Programs			0	
79	Tort	Expenditures 16-24, L338, Col K	1910 Pre-K Programs - Private Tuition			0	
80	Tort	Expenditures 16-24, L339, Col K	1911 Regular K-12 Programs - Private Tuition			0	
81	Tort	Expenditures 16-24, L340, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
82	Tort	Expenditures 16-24, L341, Col K	1913 Special Education Programs Pre-K - Tuition			0	
83	Tort	Expenditures 16-24, L342, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
84	Tort	Expenditures 16-24, L343, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
85	Tort	Expenditures 16-24, L344, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
86	Tort	Expenditures 16-24, L345, Col K	1917 CTE Programs - Private Tuition			0	
87	Tort	Expenditures 16-24, L346, Col K	1918 Interscholastic Programs - Private Tuition			0	
88	Tort	Expenditures 16-24, L347, Col K	1919 Summer School Programs - Private Tuition			0	
89	Tort	Expenditures 16-24, L348, Col K	1920 Gifted Programs - Private Tuition			0	
90	Tort	Expenditures 16-24, L349, Col K	1921 Bilingual Programs - Private Tuition			0	
91	Tort	Expenditures 16-24, L350, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
92	Tort	Expenditures 16-24, L394, Col K - (G+)	3000	Community Services		0	
93	Tort	Expenditures 16-24, L421, Col K	4000	Total Payments to Other Govt Units		0	
94	Tort	Expenditures 16-24, L429, Col G	-	Capital Outlay		2,400	
95	Tort	Expenditures 16-24, L429, Col I	-	Non-Capitalized Equipment		0	
96				Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$	3,209,421	
97				Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		14,050,889	
98				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021		1,372.30	
99				Estimated OEPP (Line 97 divided by Line 98)	\$	10,238.93	
100							

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet_Row	ACCOUNT NO - TITLE		Amount		
101	PER CAPITA TUITION CHARGE						
103	LESS OFFSETTING RECEIPTS/REVENUES:						
104	TR	Revenues 10-15, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0	
105	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
106	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0	
107	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
108	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
109	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
110	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
111	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
112	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
113	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
114	ED	Revenues 10-15, L75, Col C	1600	Total Food Service		3,387	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		100	
116	ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks		18,767	
117	ED	Revenues 10-15, L89, Col C	1819	Rentals - Other (Describe & Itemize)		0	
118	ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks		0	
119	ED	Revenues 10-15, L93, Col C	1829	Sales - Other (Describe & Itemize)		0	
120	ED	Revenues 10-15, L94, Col C	1890	Other (Describe & Itemize)		4,536	
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals		27,970	
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940	Services Provided Other Districts		0	
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts		58,846	
124	ED	Revenues 10-15, L108, Col C	1993	Other Local Fees (Describe & Itemize)		0	
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education		126,215	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education		42,295	
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300	Total Bilingual Ed		0	
128	ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast		3,921	
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365	School Breakfast Initiative		0	
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370	Driver Education		22,908	
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation		452,572	
132	ED	Revenues 10-15, L158, Col C	3610	Learning Improvement - Change Grants		0	
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660	Scientific Literacy		0	
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695	Truant Alternative/Optional Education		0	
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780	Technology - Technology for Success		2,251	
139	ED-TR	Revenues 10-15, L166, Col C,F	3815	State Charter Schools		0	
140	O&M	Revenues 10-15, L169, Col D	3925	School Infrastructure - Maintenance Projects		0	
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999	Other Restricted Revenue from State Sources		18,976	
142	ED	Revenues 10-15, L179, Col C	4045	Head Start (Subtract)		0	
143	ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100	Total Title V		1,412	
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service		478,066	
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I		446,734	
147	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400	Total Title IV		36,678	
148	ED-O&M-TR-MR/SS	Revenues 10-15, L215, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		516,077	
149	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0	
150	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
151	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
152	ED-O&M-MR/SS	Revenues 10-15, L223, Col C,D,G	4700	Total CTE - Perkins		0	
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C226 thru J253)	4800	Total ARRA Program Adjustments		0	
178	ED	Revenues 10-15, L255, Col C	4901	Race to the Top		0	
179	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L256, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0	
180	ED-TR-MR/SS	Revenues 10-15, L257, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		3,056	
181	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		15,532	
182	ED-O&M-TR-MR/SS	Revenues 10-15, L259, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
183	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
184	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4932	Title II - Teacher Quality		69,566	
185	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4960	Federal Charter Schools		0	
186	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4981	State Assessment Grants		0	
187	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0	
188	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		10,450	
189	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0	
190	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		464,556	
191	Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for FY20 revenue received in FY21 for FY20 Expenses		(37,681)	
192	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		451,045	
193	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **		253,797	
195			Total Deductions for PCTC Computation (Line 104 through Line 193)		\$	3,492,032	
196			Net Operating Expense for Tuition Computation (Line 97 minus Line 195)			10,558,857	
197			Total Depreciation Allowance (from page 32, Line 18, Col I)			912,608	
198			Total Allowance for PCTC Computation (Line 196 plus Line 197)			11,471,465	
199			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021			1,372.30	
200			Total Estimated PCTC (Line 198 divided by Line 199) * \$			8,359.30	
202	*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.						
203	** Go to the link below: Under Calculations, select FY 2021 Student Population Funding Allocation Summary.						
204	Open Excel file and use the amount in column D for the Special Education Contribution and column E for the English Learner Contribution for the selected school district.						
205	Evidence Based Funding Link: FY 2021 Student Population Funding Allocation - Summary						

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p>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.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L65)</i>							
11	Value of Commodities Received for Fiscal Year 2021 (Include the value of commodities when determining if a Single Audit is required).					59,477		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			8,477,953		8,477,953	
20	Support Services:							
21	Pupil	2100			561,729		561,729	
22	Instructional Staff	2200			191,565		191,565	
23	General Admin.	2300			666,985		666,985	
24	School Admin	2400			1,166,057		1,166,057	
25	Business:							
26	Direction of Business Spt. Srv.	2510	0		0	0	0	
27	Fiscal Services	2520	109,185		0	109,185	0	
28	Oper. & Maint. Plant Services	2540			1,579,798	1,579,798	0	
29	Pupil Transportation	2550			907,746		907,746	
30	Food Services	2560			575,722		575,722	
31	Internal Services	2570	0		0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640	1,900		0	1,900	0	
37	Data Processing Services	2660	0		0	0	0	
38	Other:	2900			183,621		183,621	
39	Community Services	3000			96,998		96,998	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 36)					0		0
41	Total			111,085	14,408,174	1,690,883	12,828,376	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	111,085	Total Indirect Costs:	1,690,883	
44				Total Direct Costs:	14,408,174	Total Direct Costs:	12,828,376	
45				= 0.77%		= 13.18%		
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2021					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Monmouth-Roseville CUSD #238					
7	33-094-2380-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives			X	X	Knox-Warren Special Education
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation			X	X	United CUSD 304/Galesburg CUSD 205 (Special Ed)
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>					
36						
37						
38						
40	<u>Additional space for Column (E) - Name of LEA :</u>					
41						
42						
43						

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

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

School District Name: Monmouth-Roseville CUSD #238
 RCDT Number: 33-094-2380-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2021				Budgeted Expenditures, Fiscal Year 2022			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	279,131		37,872	317,003	267,005		39,292	306,297
2. Special Area Administration Services	2330	75		0	75	2,000			2,000
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		279,206	0	37,872	317,078	269,005	0	39,292	308,297
9. Percent Increase (Decrease) for FY2022 (Budgeted) over FY2021 (Actual)									-3%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2021, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2021. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2022, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2021 to ensure inclusion in the Fall 2021 report or postmarked by January 15, 2022 to ensure inclusion in the Spring 2022 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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

Type Below.

1. Educational Fund - Other Food Service - #1690 - Food reimbursement from Regional Adult Education Services Program
2. Educational Fund - Textbook Income - #1890 - Miscellaneous fees
3. Educational Fund - Other Local Revenue - #1999 - Expense reimbursements
4. Operations and Maintenance Fund - Other Local Revenue - #1999 - Restitution and reimbursements
5. Educational Fund - Other Restricted Revenue from State Sources - #3999 - Per Capita Library Grant
6. Educational Fund - Other Support Services - #2900 - Technology Direction and Support
7. Operations and Maintenance Fund - Other Support Services - Pupils - #2100 - Legal support services
8. Debt Services Fund - Other - #5400 - Bond administrative fees
9. Transportation Fund - Other Support Services - #2900 - Medical services
10. IMRF Fund - Other Support Services - #2900 - Technology Direction and Support
- 11.

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2022 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2022 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2022 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	15,762,475	1,439,557	1,025,533	78,116	18,305,681
9	Direct Expenditures	13,439,826	1,097,901	856,538		15,394,265
10	Difference	2,322,649	341,656	168,995	78,116	2,911,416
11	Fund Balance - June 30, 2021	11,661,892	1,514,892	2,002,063	2,311,706	17,490,553
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Monmouth-Roseville Community Unit School District No. 238

Compliance

Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Monmouth-Roseville Community Unit School District No. 238
Monmouth, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Monmouth-Roseville Community Unit School District No. 238, Illinois (the “District”) which comprise the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2021, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balance, the Statement of Revenues Received, and the Statement of Expenditures Disbursed-budget to actual for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 20, 2021. Our report contains an adverse opinion on the financial statements because the financial statements are presented on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet the requirements of the Illinois State Board of Education. Our report also contains a qualified opinion on the regulatory basis of accounting as we were unable to obtain sufficient appropriate audit evidence about the carrying amount of the District’s capital assets and related investment in general fixed assets on the regulatory basis as of June 30, 2021 because management has not maintained detailed records to support the historical costs.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (“internal control”) as a basis for designing 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 the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as item 2021-001 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether District's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Governmental Auditing Standards*.

Responses to Findings

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. The District's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wipfli LLP

Sterling, Illinois
September 20, 2021

Monmouth-Roseville Community Unit School District No. 238

Schedule of Findings and Responses

Finding 2021-001:

Criteria – Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with the financial reporting provisions of the Illinois State Board of Education.

Condition – The District does not have an internal control policy in place over annual financial reporting that would enable management to prepare its annual financial statements and ensure related footnote disclosures are complete and presented in accordance with the financial reporting provisions of the Illinois State Board of Education.

Effects or Potential Effects – The completeness of the financial statement disclosures and the accuracy of the overall financial presentation is negatively impacted as external auditors do not have the same comprehensive understanding of the District as its internal financial staff.

Auditor's Recommendation – Management should continue to review and approve the annual financial statements and the related footnote disclosure.

View of responsible officials and planned corrective actions – The District will continue to review the financial statements and required footnotes prepared by the external auditor. The District believes this process to be most economical and appropriate to help ensure complete and proper financial reporting.