

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202**  
**BOARD ROOM**  
**5211 CENTER AVENUE**  
**LISLE, ILLINOIS 60532**  
**Finance Committee Meeting**  
**November 22, 2021**  
**6:30 PM**

Members of the public are welcome to attend all meetings of the Lisle Community Unit School District 202 Board of Education, including those held via video conferencing. Anyone wishing to view the meeting or provide comment is encouraged to review the information below.

In-Person Meeting Viewing: Guests are welcome to attend the meeting in-person in the Board Room and the Junior High Auditorium. Capacity will be limited based on social distancing guidelines.

Remote Meeting Viewing: The proceedings of the meeting will be streamed live and can be viewed using the following link: <http://www.youtube.com/c/LisleDistrict202>. Guests will join the meeting in view-only mode and will not be seen or heard in the meeting. A recording of the meeting will also be available on the School District website.

Public Comment: Public comments can be made in-person or via email at [publiccomment@lisle202.org](mailto:publiccomment@lisle202.org). Comments must be received by 5:00 p.m. on the day in which the meeting is held. Comments submitted by the deadline will not be read aloud during the meeting, but rather will be provided to the School Board prior to the start of the meeting and will become part of the meeting record.

Please see the "Meeting Dates, Agendas and Minutes" page for links to the Board of Education meeting agendas, minutes and video feeds.

**AGENDA**

1. Call to Order
2. Public Comment
3. Minutes from the October 25, 2021 Finance Committee Meeting 2
4. Lisle Senior High School Roofing Replacement Bid
5. FY2021 Audited Financial Statements 4
6. 2021 Tentative Real Estate Tax Levy 173
7. Tate Wood School Variance and Special Use Permit Update
8. Agenda Topics for Future Finance Meetings
9. Adjournment

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**OCTOBER 25, 2021**

Record of minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Board Room of the Administrative Office, 5211 Center Avenue, Lisle, Illinois on October 25, 2021.

The meeting was called to order at 6:30 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson  
Pam Ahlmann  
Dan Helderle  
Lisa Kiener-Barnett  
Steve Lesniak  
Greg Nagler

Not Present Wendy Nadeau

Also Present: Dr. Keith Filipiak, Superintendent  
Dr. Linda Kotalik, Assistant Superintendent  
David Wilkinson, Director of Finance  
Jenna Engler, Communications Coordinator  
Trent Schalk, Technology Specialist

**Public Comment**

None

**Minutes from the September 27, 2021 Finance Committee Meeting**

The minutes from the September 27, 2021 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

**Eighth Amendment to Purchase and Sale Agreement for Tate Woods School**

Administration brought forward an amendment to extend the closing date to April 30, 2022 to allow for additional time to comply with the Village of Lisle Planning and Zoning requirements to secure a Special Use Permit. Prior to closing the District will need to install privacy fencing, lighting, and meet 34% lot coverage requirements. Board Members in attendance referred the Eighth Amendment to Purchase and Sale Agreement for Tate Woods School for action at the next Regular School Board Meeting.

**Resolution to Transfer Funds from the Educational Fund to the Capital Projects Fund**

Administration brought forward a resolution to transfer \$1,250,000 from the Educational Fund to the Capital Projects Fund. The proposed transfer was discussed during the 2020 Tax Levy discussions in November 2020. Board Members in attendance referred the Resolution to Transfer Funds from the Educational Fund to the Capital Projects Fund for action at the next Regular School Board Meeting.

### **Investment Concentration & Collateral Report**

Mr. Wilkinson presented and discussed the Investment Concentration and Collateral Report for the quarter ending September 30, 2021. PMA Financial Network continues to perform a weekly search for worthy investments complying with our investment policy. Administration will continue to work with PMA to identify investment opportunities that comply with Board Policy 4:30 Revenues and Investments. No further action is needed at this time.

### **Quarterly Financial Update**

Administration provided an executive summary of financial results for the first quarter of FY2022 on the accrual basis of accounting. No further action is necessary at this time.

### **Facility Needs Plan**

Administration provided an update to the ten-year Facility Needs Plan. The Facility Needs Plan addresses anticipated repairs and replacements necessary to maintain the use of existing school property. No further action is necessary at this time.

### **Financial Projection Update**

Administration provided a written update of the April 2021 financial projection. The impact of inflation and the overall cost of goods and services are difficult to estimate at this time. No further action is necessary at this time.

### **Tax Levy Scenarios**

Administration provided four (4) tax levy scenarios for Finance Committee consideration.

- #1 CPI + new construction
- #2 CPI + new construction and \$500,000 debt abatement
- #3 CPI + new construction and \$1,000,000 debt abatement
- #4 No CPI + new construction and \$1,000,000 debt abatement

Abatement considerations may impact future planning for Lisle Junior High School educational enhancements project. The Finance Committee came to a consensus to request an additional analysis for CPI + new construction and \$250,000 debt abatement

### **Agenda Topics for Future Finance Meetings**

Start discussing a budget for renovations at Lisle Junior High School at the November 2021 Finance Committee Meeting.

### **Adjournment**

At 7:30 p.m. by Ms. Ahlmann and Mr. Nagler

## FOR INFORMATION

### Lisle Community Unit School District 202 Finance Committee Meeting November 22, 2021

**SUBJECT:** FY2021 Audited Financial Statements

**BACKGROUND DATA:** Included in the Finance Committee packet are the reports related to the Financial Audit of Lisle Community Unit School District 202 for the year ended June 30, 2021. The following write-up briefly discusses the reports provided as part of the audit.

#### **Annual Financial Report**

Independent Auditors' Report: According to the last paragraph on page 1 of the Annual Financial Report, in the auditors opinion, “the financial statements...present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.” This is an unqualified opinion, also known as a clean opinion, meaning the financial statements are presumed to be free from material misstatements.

Financial Results: The Management Discussion and Analysis (MD&A) on pages 4-12 of the Annual Financial Report summarizes the financial results for the Fiscal Year 2021. The Financial Statements were prepared on the accrual basis of accounting for the fiscal year. The net increase in fund balances for the Governmental Funds of \$1.4 million was not significantly different from the Preliminary Financial Results presented to the Finance Committee at the September 27<sup>th</sup> meeting.

It's worth noting that the total revenues and expenditures in the Preliminary Financial results will be \$13,451,993 different from the audit report because the auditors increase the revenue and expenditures by the “on-behalf” payments made by the State of Illinois directly to the Teachers Retirement System (TRS). This contribution is not historically included in the internal reports presented to the Board of Education because the payments are never collected or remitted by the school district and paid directly to TRS by the State Government.

#### **SAS 114 Letter**

A communication to those charged with governance of certain items related to the audit process and any significant audit findings. The letter states that there were no difficulties encountered in performing the audit and any material misstatements detected (which there were none) were corrected by management.

## **Management Letter**

This letter communicates any internal controls that are considered to be control deficiencies as well as other recommendations related to the audit process including new GASB pronouncements, etc.

## **Illinois State Board of Education (ISBE) Annual Financial Report**

The ISBE Annual Financial Report (AFR) is prepared annually as required by the Illinois Administrative Code and submitted to the Illinois State Board of Education. The ISBE AFR provides financial information regarding the Districts activities for the prior fiscal year in a format used by all school districts within the State of Illinois.

The Auditor's Questionnaire on page 2 had no findings. There were no financial difficulties or other issues to report. In addition, on page 4, the Districts estimated 2022 financial profile score of 4.0 is the highest score possible. As a result, Lisle Community Unit School District 202 continues to achieve financial recognition from the Illinois State Board of Education as outlined in the District Goals.

## **Single Audit Report**

The Single Audit Report is used by the auditors to report on compliance with the requirements of each major federal grant program along with the internal controls over those compliance requirements. According to the report, in the auditors' opinion the District "complied, in all material respects, with the types of compliance requirements...that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021." The report also states "We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses".

It should also be noted that there were no federal award findings or questioned costs discovered during the audit.

Please let me know if you have any questions related to these documents that can be addressed at the Finance Committee meeting.

LISLE COMMUNITY UNIT SCHOOL  
DISTRICT NO. 202

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ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
JUNE 30, 2021

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

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## **FINANCIAL SECTION**

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

November 15, 2021

Members of the Board of Education  
Lisle Community Unit School District No. 202  
Lisle, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lisle Community Unit School District No. 202, Illinois', basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Management's Discussion and Analysis

June 30, 2021

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The discussion and analysis of Lisle Community Unit School District No. 202's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2021. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### FINANCIAL HIGHLIGHTS

- In total, net position increased by \$1,738,473. This represents a 4.5% increase from 2020.
- General revenues of \$33,537,424 accounted for 67.8% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$15,926,385 or 32.2% of total revenues of \$49,463,809.
- The District had \$47,725,336 in expenses related to government activities. However, only \$15,926,385 of these expenses were offset by program specific charges and grants.
- Revenues for fiscal year 2021 (FY21), as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances, were \$35,857,349, exclusive of on-behalf payments to the Teacher's Retirement System. Expenditures for FY21 were \$34,438,183, also exclusive of State of Illinois payments to the Teachers Retirement System.
- The Illinois Teacher's Retirement System receives on-behalf pension and post-retirement health insurance payments from the State of Illinois for District 202 certified staff. In FY21, \$13,451,993 was included in the total revenues and expenditures of District 202 representing the State of Illinois contributions.
- Actual revenues received in FY21 for the General Fund, exclusive of the State of Illinois on-behalf payment to the Teachers Retirement System, was \$31,982,391. Actual expenditures for the General Fund, exclusive of on-behalf contributions, were \$30,225,376 in FY21.
- The District made payments of \$930,000 on its long-term bond principal. The District did not issue any long-term debt in the current fiscal year. As of June 30, 2021, total outstanding long-term debt was \$11,540,000.
- Beginning net position and fund balances were restated due to the implementation of GASB Statement No. 84 and correcting the bond and interest payments from the previous fiscal years..

#### USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

**Management's Discussion and Analysis**

**June 30, 2021**

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**USING THIS ANNUAL REPORT - Continued**

**Government-Wide Financial Statements**

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered a major fund.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's Post-Retirement Health Plan, Teacher's Health Insurance Security Fund, Teacher's Retirement and I.M.R.F employee pension obligations and budgetary comparison schedules for the General Fund.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Management's Discussion and Analysis**

**June 30, 2021**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$40,192,655.

	Net Position	
	2021	2020
Current Assets	\$ 54,085,410	51,706,848
Capital Assets	58,479,454	59,206,929
Total Assets	112,564,864	110,913,777
Deferred Outflows	1,828,506	2,064,037
Total Assets/Deferred Outflows	114,393,370	112,977,814
Long-Term Debt	33,588,794	36,838,220
Other Liabilities	3,456,705	3,239,727
Total Liabilities	37,045,499	40,077,947
Deferred Inflows	37,155,216	34,824,866
Total Liabilities/Deferred Inflows	74,200,715	74,902,813
Net Position		
Net Investment in Capital Assets	45,664,562	45,320,382
Restricted	8,963,215	6,935,766
Unrestricted (Deficit)	(14,435,122)	(14,181,147)
Total Net Position	40,192,655	38,075,001

A large portion of the District's net position, \$45,664,562 or 113.6%, reflects its investment in capital assets (for example, land, construction in progress, land improvements buildings and improvements, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$8,963,215 or 22.3%, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit, \$14,435,122, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Management's Discussion and Analysis**

**June 30, 2021**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

	<u>Change in Net Position</u>	
	<u>2021</u>	<u>2020</u>
Revenues		
Program Revenues		
Charges for Services	\$ 51,841	518,822
Operating Grants/Contributions	15,874,544	14,090,359
General Revenues		
Property Taxes	31,291,850	29,938,693
Personal Property Replacement	476,882	375,973
Evidence Based Funding Formula	1,254,018	1,254,018
Other General Revenues	514,674	1,524,589
Total Revenues	<u>49,463,809</u>	<u>47,702,454</u>
Expenses		
Instructional	19,738,479	19,727,841
Support Services	12,521,450	12,446,866
Community Services	218,035	227,736
Payments to Other Districts/Govts.	1,369,334	1,292,394
State Retirement Contributions	13,451,993	12,276,265
Interest on Long-Term Debt	426,045	441,374
Total Expenses	<u>47,725,336</u>	<u>46,412,476</u>
Change in Net Position	1,738,473	1,289,978
Net Position - Beginning as Restated	<u>38,454,182</u>	<u>36,785,023</u>
Net Position - Ending	<u>40,192,655</u>	<u>38,075,001</u>

Net position of the District's governmental activities increased by 4.5% (\$40,192,655 in 2021 compared to a restated balance of \$38,454,182 in 2020).

Management's Discussion and Analysis

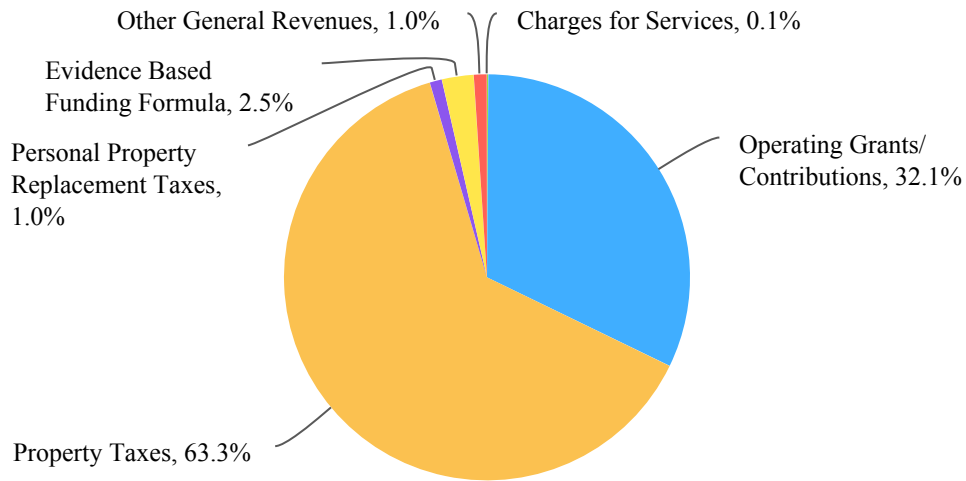
June 30, 2021

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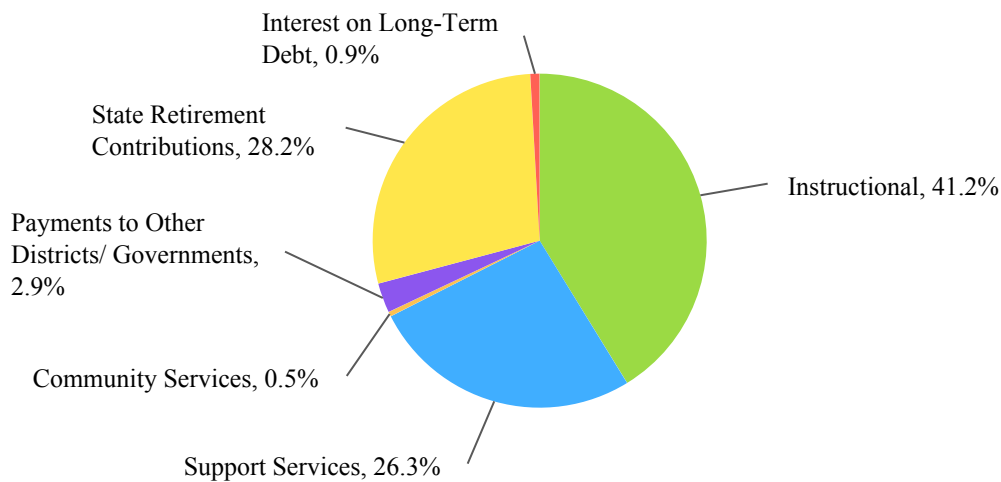
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GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



Revenues for governmental activities totaled \$49,463,809, while the cost of all governmental functions totaled \$47,725,336. This results in a surplus of \$1,738,473. In 2020, revenues of \$47,702,454 exceeded expenses of \$46,412,476, resulting in a surplus of \$1,289,978.

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Management's Discussion and Analysis

June 30, 2021

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#### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

##### Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of \$19,863,448, which is an increase of \$1,428,091, or 7.7%, from last year's total of \$18,435,357. Of the \$19,863,448 total, \$10,640,108, or 53.6%, of the fund balance constitutes unassigned fund balance.

Actual revenues, excluding on-behalf payments, for FY21 were \$35,857,349. Actual expenditures, excluding on-behalf payments, totaled \$34,438,183 representing approximately 96.0% of the total FY21 actual revenues. Expenditures were monitored during the year and below budget in all funds. Property taxes accounted for one of the largest portion of the District's revenues, contributing 87.3% of total revenues. The remainder of revenues came from other local, state, and federal grant sources.

The total cost of all the District's programs was \$34,438,183, excluding on-behalf payments, with the majority (91.0%) of expenditures dedicated to instructing and caring for the students and student transportation. The remaining amount of District expenditures was split among community services, building operation and non-operational support such as debt service, pension and other payroll taxes, capital improvements, and tort liability.

Over the course of the fiscal year, the District did not amend the original fiscal year 2021 budget. District 202 currently supports one long-term debt issue. The District has issued no short-term debt.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance and Working Cash Accounts. The General Fund's actual revenues of \$31,982,391 were over budgeted revenues by \$344,847, excluding on-behalf payments. Actual expenditures of \$30,225,376 were under budgeted expenditures of \$31,561,437 by \$1,336,061, excluding on-behalf payments.

Within these accounts the Educational Account is the most significant budgeted fund. In the Educational Account revenues were over budget by \$270,957, excluding on-behalf payments. Expenditures in the Educational Account were under budget by \$905,989, excluding on-behalf payments.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Management's Discussion and Analysis**

**June 30, 2021**

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2021 was \$58,479,454 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and equipment.

	Capital Assets - Net of Depreciation	
	2021	2020
Land	\$ 1,272,506	1,272,506
Construction in Progress	252,309	—
Land Improvements	1,288,408	1,368,859
Buildings	53,608,003	54,419,661
Equipment	2,058,228	2,145,903
Totals	<u>58,479,454</u>	<u>59,206,929</u>

This year's major additions included:

Construction in Progress	\$ 252,309
Land Improvements	23,655
Buildings	71,725
Equipment	127,392
	<u>475,081</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

**Debt Administration**

The District retired \$930,000 in long-term debt and no new long-term debt was issued in the fiscal year, resulting in a long-term principal liability of \$11,540,000 as of June 30, 2021. At the end of FY21, the District had a debt limit of \$91,217,113.

	Long-Term Debt	
	2021	2020
General Obligation Bonds	<u>\$ 11,540,000</u>	<u>12,470,000</u>

Additional information on the District's long-term debt can be found in Note 3 of this report.

Management's Discussion and Analysis

June 30, 2021

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**ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE**

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that may affect financial operations in the future:

**COVID-19:** The financial implications of the coronavirus pandemic are still being determined. Additional operating costs under the new normal will need to be accounted for in the District's annual operating budget. Commercial property assessments may decline as retail establishments continue to face new challenges and more employees work from home. These increased vacancies, and lower assessments, may shift more of the tax burden to residential taxpayers in the community and increase pressure for a property tax freeze. Fortunately, the District's healthy fund balance reserves will allow some time to adapt to the crisis.

**Property Tax Caps:** Local property taxes are a major revenue source for the District. The Property Tax Extension Limitation Law, also known as Tax Caps, limits the levy increase to the lesser of the consumer price index (CPI) or 5 percent. The tax caps will continue to affect the District's future levies for all non-debt related purposes.

**Interest Rates:** Interest rates are at historically low levels. Lower rates limit the Districts investment earnings making it difficult to supplement revenues using its cash and investment balances.

**School Funding Reform:** In August of 2017, Senate Bill 1947 was signed into law. The new law puts in place an Evidence Based Funding Formula (EBF) that prioritizes equity and allocates state funding to school districts based on student need. The formula maintains a Base Funding Minimum (BFM) for all districts based on their prior year funding. This provision helps ensure that the District will receive at least the same amount in state funds as received during FY2017. However, the District is not anticipating any new state dollars moving forward because of the new funding model

**State Fiscal Outlook:** Many areas of the District's finances are affected by the fiscal challenges in the State of Illinois. The District's portion of state-based revenue continues to be affected by these economic conditions as many state reimbursements and programs have been reduced or eliminated entirely. While not currently a problem, the State of Illinois has a history of becoming delinquent in paying their obligations to the District.

**Unfunded Mandates:** The District continues to face the ongoing problem of how to implement and pay for mandates issued by the Illinois State Board of Education that lack funding from the State of Illinois. The costs of these mandates must be carved out of local resources at the expense of other programs. If this trend continues, and these mandates are not funded by additional revenues, this could result in a strain on the District's financial position.

**Pension Reform:** While no formal proposal is on the table, shifting the pension costs from the State onto local school districts has been discussed by some of the legislative leaders in the past. Shifting the burden of teacher retirement costs to the local taxpayers would have a significant impact on the District's financial situation.

**Contract Negotiations:** The Board of Education entered into a two-year agreement with the Lisle Education Association for the 2020-2021 and 2021-2022 school years with average annual salary increases of 3.3% and 3% respectively. The Board of Education also entered into a collective bargaining agreement with the Classified Employees Association of Lisle for the 2021-2022 school year. The agreement includes an annual salary increase of 3%. Negotiations for new agreements with both of the bargaining units will occur during the spring of 2022.

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Management's Discussion and Analysis

June 30, 2021

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#### **ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE - Continued**

**Facility Needs:** The District recently completed construction of a new elementary school building in August 2019. A contract to sell Tate Woods Elementary School for \$2.5 million is already in place, contingent on the completion of zoning approval requirements and a successful building inspection. The future of Schiesher Elementary School will be determined by a Facilities Planning Committee. Basic capital improvements at Lisle Senior High and Lisle Junior High will continue to be addressed during the next 5-10 years. Additional costs related to roofs, HVAC units, and other life safety projects will require the Board of Education to use annual operating expenses and fund balances to complete the work.

**Long-term Financial Planning:** The District annually updates its 5-year financial projection to assess future needs in all areas of its operations and enable the development of a multi-year budget projection. With careful planning and monitoring of our finances, the District seeks to provide a quality education for its students and a secure financial future for the school district.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to: Director of Finance, Lisle Community Unit School District No. 202, 5211 Center Avenue, Lisle, Illinois 60532.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Statement of Net Position**

**June 30, 2021**

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**See Following Page**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Statement of Net Position**

**June 30, 2021**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 36,994,325
Deposit	7,468
Receivables - Net of Allowances	
Property Taxes	16,338,286
Intergovernmental	485,206
Prepaid Expense	260,125
Total Current Assets	<u>54,085,410</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	1,524,815
Depreciable	82,280,317
Accumulated Depreciation	<u>(25,325,678)</u>
Total Noncurrent Assets	<u>58,479,454</u>
Total Assets	<u>112,564,864</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - RHP	326,398
Deferred Items - THIS	825,918
Deferred Items - TRS	227,741
Deferred Items - IMRF	448,449
Total Deferred Outflows of Resources	<u>1,828,506</u>
Total Assets and Deferred Outflows of Resources	<u>114,393,370</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 184,486
Salaries and Benefits Payable	2,190,179
Deposits Payable	66,516
Current Portion of Long-Term Debt	1,015,524
Total Current Liabilities	<u>3,456,705</u>
Noncurrent Liabilities	
Compensated Absences	142,097
Total OPEB Liability - RHP	2,229,190
Total OPEB Liability - THIS	16,267,986
Net Pension Liability - TRS	1,588,274
Net Pension Liability - IMRF	1,526,355
General Obligation Bonds Payable - Net	11,834,892
Total Noncurrent Liabilities	<u>33,588,794</u>
Total Liabilities	<u>37,045,499</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	31,596,816
Deferred Items - RHP	100,716
Deferred Items - THIS	3,935,686
Deferred Items - TRS	184,117
Deferred Items - IMRF	1,337,881
Total Deferred Inflows of Resources	<u>37,155,216</u>
Total Liabilities and Deferred Inflows of Resources	<u>74,200,715</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	45,664,562
Restricted	
Operations and Maintenance	1,108,229
Working Cash	809,212
Transportation	2,409,079
Retirement Benefits	512,520
Debt Service	918,947
Capital Projects	3,205,228
Unrestricted (Deficit)	<u>(14,435,122)</u>
Total Net Position	<u>40,192,655</u>

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Statement of Activities**

**For the Fiscal Year Ended June 30, 2021**

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
<b>Governmental Activities</b>				
Instruction	\$ 19,738,479	22,037	1,619,021	(18,097,421)
Support Services	12,521,450	29,804	803,530	(11,688,116)
Community Services	218,035	—	—	(218,035)
Payments to Other Districts/Govts.	1,369,334	—	—	(1,369,334)
Interest on Long-Term Debt	426,045	—	—	(426,045)
State Retirement Contributions	13,451,993	—	13,451,993	—
<b>Total Governmental Activities</b>	<b>47,725,336</b>	<b>51,841</b>	<b>15,874,544</b>	<b>(31,798,951)</b>
<b>General Revenues</b>				
Taxes				
Property Taxes				31,291,850
Personal Property Replacement Taxes				476,882
Evidence Based Funding Formula				1,254,018
Earnings on Investments				97,165
Miscellaneous				417,509
				<u>33,537,424</u>
Change in Net Position				1,738,473
Net Position - Beginning as Restated				<u>38,454,182</u>
Net Position - Ending				<u><u>40,192,655</u></u>

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Balance Sheet - Governmental Funds**

**June 30, 2021**

	General	Capital Projects	Nonmajor	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 28,891,138	3,214,280	4,888,907	36,994,325
Deposit	—	7,468	—	7,468
Receivables - Net of Allowances				
Property Taxes	15,091,432	—	1,246,854	16,338,286
Grants Receivable	321,611	—	163,595	485,206
Prepaid Expense	—	—	260,125	260,125
<b>Total Assets</b>	<b>44,304,181</b>	<b>3,221,748</b>	<b>6,559,481</b>	<b>54,085,410</b>
<b>LIABILITIES</b>				
Accounts Payable	120,462	16,520	47,504	184,486
Salaries and Benefits Payable	2,190,179	—	—	2,190,179
Deposits Payable	66,516	—	—	66,516
<b>Total Liabilities</b>	<b>2,377,157</b>	<b>16,520</b>	<b>47,504</b>	<b>2,441,181</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	29,185,510	—	2,411,306	31,596,816
Other Deferred Revenues	183,965	—	—	183,965
<b>Total Deferred Inflows of Resources</b>	<b>29,369,475</b>	<b>—</b>	<b>2,411,306</b>	<b>31,780,781</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>31,746,632</b>	<b>16,520</b>	<b>2,458,810</b>	<b>34,221,962</b>
<b>FUND BALANCES</b>				
Nonspendable	—	—	260,125	260,125
Restricted	1,917,441	3,205,228	3,840,546	8,963,215
Unassigned	10,640,108	—	—	10,640,108
<b>Total Fund Balances</b>	<b>12,557,549</b>	<b>3,205,228</b>	<b>4,100,671</b>	<b>19,863,448</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>44,304,181</b>	<b>3,221,748</b>	<b>6,559,481</b>	<b>54,085,410</b>

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities**

**June 30, 2021**

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<b>Total Governmental Fund Balances</b>	<b>\$ 19,863,448</b>
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	58,479,454
Certain grants receivable are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	183,965
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - RHP	225,682
Deferred Items - THIS	(3,109,768)
Deferred Items - TRS	43,624
Deferred Items - IMRF	(889,432)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(177,621)
Total OPEB Liability - RHP	(2,229,190)
Total OPEB Liability - THIS	(16,267,986)
Net Pension Liability - TRS	(1,588,274)
Net Pension Liability - IMRF	(1,526,355)
General Obligation Bonds - Net	(12,814,892)
<b>Net Position of Governmental Activities</b>	<b><u>40,192,655</u></b>

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended June 30, 2021**

	General	Capital Projects	Nonmajor	Totals
<b>Revenues</b>				
Local Sources				
Property Taxes	\$ 28,154,338	—	3,137,512	31,291,850
Personal Property Replacement Taxes	447,461	—	29,421	476,882
Earnings on Investments	76,896	7,208	13,061	97,165
Other Revenue from Local Sources	378,816	—	29,768	408,584
State Sources				
Evidence Based Funding Formula	1,254,018	—	—	1,254,018
Grants-In-Aid	260,656	—	657,988	918,644
Federal Sources				
Grants-In-Aid	1,410,206	—	—	1,410,206
On-Behalf Payments - State of Illinois	13,451,993	—	—	13,451,993
<b>Total Revenues</b>	<b>45,434,384</b>	<b>7,208</b>	<b>3,867,750</b>	<b>49,309,342</b>
<b>Expenditures</b>				
Instruction	18,175,528	—	372,399	18,547,927
Support Services	10,616,339	225,602	1,963,246	12,805,187
Community Services	64,175	—	153,860	218,035
Payments to Other Districts and Governments	1,369,334	—	—	1,369,334
Debt Service				
Principal Retirement	—	—	930,000	930,000
Interest and Fiscal Charges	—	—	566,750	566,750
Other	—	—	950	950
On-Behalf Expenditures	13,451,993	—	—	13,451,993
<b>Total Expenditures</b>	<b>43,677,369</b>	<b>225,602</b>	<b>3,987,205</b>	<b>47,890,176</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>1,757,015</b>	<b>(218,394)</b>	<b>(119,455)</b>	<b>1,419,166</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Asset	8,925	—	—	8,925
Transfers In	2,224	750,000	1,000,000	1,752,224
Transfers Out	(1,752,224)	—	—	(1,752,224)
	(1,741,075)	750,000	1,000,000	8,925
<b>Net Change in Fund Balances</b>	<b>15,940</b>	<b>531,606</b>	<b>880,545</b>	<b>1,428,091</b>
<b>Fund Balances - Beginning as Restated</b>	<b>12,541,609</b>	<b>2,673,622</b>	<b>3,220,126</b>	<b>18,435,357</b>
<b>Fund Balances - Ending</b>	<b>12,557,549</b>	<b>3,205,228</b>	<b>4,100,671</b>	<b>19,863,448</b>

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the  
Governmental Funds to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended June 30, 2021**

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**Net Change in Fund Balances - Total Governmental Funds** **\$ 1,428,091**

Amounts reported for Governmental Activities in the Statement of Activities  
are different because:

Governmental Funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	475,081
Depreciation Expense	(1,192,423)
Disposal - Cost	(524,576)
Disposal - Accumulated Depreciation	514,443

Changes in grant revenues not collected for several months after the close  
of the fiscal year were not considered to be available and are not reported  
as revenue in the governmental funds. 145,542

Changes in Deferred Items Related to Pensions

RHP	22,958
THIS	(1,522,179)
TRS	28,595
IMRF	(830,873)

The issuance of long-term debt provides current financial resources to  
Governmental Funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(28,061)
Change in Total OPEB Liability - RHP	(50,880)
Change in Total OPEB Liability - THIS	1,137,910
Change in Net Pension Liability - TRS	(24,370)
Change in Net Pension Liability - IMRF	1,087,560
Retirement of Long-Term Debt	930,000
Amortization on Bond Premium	141,655

**Changes in Net Position of Governmental Activities** **1,738,473**

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Notes to the Financial Statements

June 30, 2021

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#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lisle Community Unit School District No. 202 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District’s accounting policies established under GAAP and used by the District are described below.

#### REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34” and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### Government-Wide Statements

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District’s operating activities are all considered governmental activities, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered business-type activities. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District’s functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District’s net position resulting from the current year’s activities.

Notes to the Financial Statements

June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**BASIS OF PRESENTATION**

**Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

**Governmental Funds**

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

*General Fund* is the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid. The General Fund is a major fund and is comprised of the Educational, the Operations and Maintenance, and the Working Cash Accounts.

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds. The District maintains three nonmajor special revenue funds.

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

*Capital projects funds* are used to account for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities. The Capital Projects Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from transfers from other funds.

Notes to the Financial Statements

June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

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

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

**Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is used.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end, except for state aid. State aid payments received after 60 days are being considered as available as historically, state aid collected within 60 days has represented all state aid expected to be collected. The state is currently behind on payments to local government agencies, resulting in current year state aid collections after 60 days of year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers’ Retirement System) have been recognized in the financial statements. Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

Notes to the Financial Statements

June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

**Cash and Investments**

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

**Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and building improvements or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 - 20 Years

Notes to the Financial Statements

June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

**Compensated Absences**

District employees earn vacation days and these vacation days may be taken at any time during the year in which they were earned or a subsequent one-year period. The number of vacation days earned is dependent on the type of position, collective bargaining agreement and length of service. The General Fund liquidates the liabilities pertaining to their employees.

All full-time employees receive various numbers of sick days per year based on the collective bargaining agreements or policies in place. These days may accumulate based on type of position and collective bargaining agreement. Sick leave does not vest and, therefore, is recognized only when used.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax resolution is filed with the county clerk to obtain tax revenues.
4. The Board of Education, authorizes the Superintendent, or their designee to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law. There were no budget amendments during the year ended June 30, 2021.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. The District has adopted a legal budget for all its governmental funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. All budget appropriations lapse at the end of the fiscal year.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Tort Immunity	\$ 16
Debt Service	23,200

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS**

Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest, as well as the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

The ISDLAF+ is a non-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are sold valued at share price, which is the price for which the investment could be sold.

**Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the District’s deposits for governmental activities totaled \$10,851,683 and the bank balances totaled \$10,853,481.

*Investments.* At year-end, the District has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
ISDLAF+	\$ 26,150,110	26,150,110	—	—	—

The District has the following recurring fair value measurements as of June 30, 2021:

- ISDLAF+ of \$26,150,110 are measured at the net asset value per share as determined by the pool.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District’s investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District’s investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

*Custodial Credit Risk – Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the bank balance of the District’s deposits with financial institutions totaled \$10,853,481; this entire amount was insured through FDIC insurance and additional letter of credit.

Notes to the Financial Statements

June 30, 2021

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**DEPOSITS AND INVESTMENTS - Continued**

**Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued**

*Custodial Credit Risk – Investments.* For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be with financial institutions in excess of any insurance limit shall be collateralized in accordance with the Public Funds Investment Act, 30 ILCS 235. At year end, the District's investment in ISDLAF+ was not subject to custodial credit risk.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To limit its exposure, the District's investment policy prefers investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. At year- and, the District's investment in the ISDLAF+ was rated AAAM from Standard & Poor's.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires that the portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds. Investments in any one depository will not exceed 25% of District funds at any time. At year-end, the District has investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in Customers Bank - LOC of \$4,249,800 and Bank of China (ICS - DDA) of \$4,001,634.

**ON-BEHALF PAYMENTS**

The Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds includes “on-behalf” payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does budget for these amounts in the Educational Account of the General Fund.

**PERSONAL PROPERTY REPLACEMENT TAXES**

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

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**PROPERTY TAXES**

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the December 14, 2020 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of the real property on January 1 in any years is liable for taxes of that year.

Property taxes are collected by the County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 30 days of the respective installment dates. Revenue is recognized on the current year's levy in conjunction with the amount budgeted by the Board for the current year with the unrecognized amount being recorded as a deferred inflow of resources.

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	General - Operations and Maintenance Account	\$ 750,000 (3)
General - Educational Account	General - Working Cash Account	2,224 (1)
Nonmajor Governmental	General - Educational Account	<u>1,000,000 (2)</u>
		<u><u>1,752,224</u></u>

Transfers are used to (1) move excess interest earned out of the Working Cash Account to other funds, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 1,272,506	—	—	1,272,506
Construction in Progress	—	252,309	—	252,309
	<u>1,272,506</u>	<u>252,309</u>	<u>—</u>	<u>1,524,815</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	2,810,942	23,655	12,554	2,822,043
Buildings and Improvements	74,736,290	71,725	—	74,808,015
Equipment	5,034,889	127,392	512,022	4,650,259
	<u>82,582,121</u>	<u>222,772</u>	<u>524,576</u>	<u>82,280,317</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	1,442,083	95,684	4,132	1,533,635
Buildings and Improvements	20,316,629	883,383	—	21,200,012
Equipment	2,888,986	213,356	510,311	2,592,031
	<u>24,647,698</u>	<u>1,192,423</u>	<u>514,443</u>	<u>25,325,678</u>
<b>Total Net Depreciable Capital Assets</b>	<u>57,934,423</u>	<u>(969,651)</u>	<u>10,133</u>	<u>56,954,639</u>
<b>Total Net Capital Assets</b>	<u>59,206,929</u>	<u>(717,342)</u>	<u>10,133</u>	<u>58,479,454</u>

Depreciation expense was charged to governmental activities as follows:

Instructional	\$ 1,011,212
Support Services	<u>181,211</u>
	<u>1,192,423</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT**

**General Obligation Bonds**

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax School Bonds of 2019 - Due in annual installments of \$170,000 to \$1,420,000 plus semi-annual interest at 3.00% to 5.00% through December 30, 2030.	\$ 12,470,000	—	930,000	11,540,000

**Debt Service Requirements to Maturity**

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2022	\$ 980,000	495,750
2023	1,025,000	445,625
2024	1,080,000	393,000
2025	1,130,000	337,750
2026	1,190,000	279,750
2027	1,250,000	218,750
2028	1,310,000	161,300
2029	1,365,000	107,800
2030	1,420,000	52,100
2031	790,000	11,850
Totals	11,540,000	2,503,675

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 149,560	56,122	28,061	177,621	35,524
Total OPEB Liability - RHP	2,178,310	50,880	—	2,229,190	—
Total OPEB Liability - THIS	17,405,896	—	1,137,910	16,267,986	—
Net Pension Liability - TRS	1,563,904	24,370	—	1,588,274	—
Net Pension Liability - IMRF	2,613,915	—	1,087,560	1,526,355	—
General Obligation Bonds	12,470,000	—	930,000	11,540,000	980,000
Plus: Unamortized Premium	1,416,547	—	141,655	1,274,892	—
	<u>37,798,132</u>	<u>131,372</u>	<u>3,325,186</u>	<u>34,604,318</u>	<u>1,015,524</u>

The obligations for the compensated absences, the total OPEB liabilities and the net pension liability for TRS will be repaid from the General Fund (Educational Accounts). The net pension liability for IMRF is being liquidated from the Municipal Retirement/Social Security Fund. The general obligation bonds are being liquidated from the Debt Service Fund.

**Legal Debt Margin**

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2020	<u>\$ 660,993,571</u>
Legal Debt Limit - 13.8% of Assessed Value	91,217,113
Amount of Debt Applicable to Limit	<u>(11,540,000)</u>
Legal Debt Margin	<u>79,677,113</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of June 30, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 58,479,454
Less Capital Related Debt:	
General Obligation Limited Tax School Bonds of 2019	(11,540,000)
Unamortized Premium	<u>(1,274,892)</u>
Net Investment in Capital Assets	<u><u>45,664,562</u></u>

**FUND BALANCE CLASSIFICATIONS**

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Education' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**FUND BALANCE CLASSIFICATIONS - Continued**

*Minimum Fund Balance Policy.* The District's policy manual states that the General Fund and Transportation Fund should maintain a minimum fund balance equal to 25% of the combined expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Nonspendable				
Prepaid Expense	\$ —	—	260,125	260,125
Restricted				
Operations and Maintenance	1,108,229	—	—	1,108,229
Working Cash	809,212	—	—	809,212
Transportation	—	—	2,409,079	2,409,079
Retirement Benefits	—	—	512,520	512,520
Debt Service	—	—	918,947	918,947
Capital Projects	—	3,205,228	—	3,205,228
	<u>1,917,441</u>	<u>3,205,228</u>	<u>3,840,546</u>	<u>8,963,215</u>
Unassigned	<u>10,640,108</u>	—	—	<u>10,640,108</u>
Total Fund Balances	<u>12,557,549</u>	<u>3,205,228</u>	<u>4,100,671</u>	<u>19,863,448</u>

**NET POSITION/FUND BALANCE RESTATEMENTS**

Beginning net position was restated due to the implementation of GASB Statement No. 84 and correcting the bond and interest payments from the previous fiscal years.

The following is a summary of the net position/fund balance as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	Increase
Governmental Activities	\$ 38,075,001	38,454,182	379,181
General	12,445,803	12,541,609	95,806
General - Educational Account	11,120,410	11,216,216	95,806
Debt Service	183,150	466,525	283,375

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION**

**RISK MANAGEMENT**

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

Complete financial statements for EBC can be obtained from its Treasurer, 1105 North Hunt Club Road, Gurnee, Illinois 60031.

Complete financial statements for SSCIP can be obtained from its Treasurer, 5540 Arlington Drive, Hanover Park, Illinois 60103.

Complete financial statements for SELF can be obtained from their accountant, 2850 West Golf Road, Rolling Meadows, Illinois 60008.

Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

**CONTINGENT LIABILITIES**

**Litigation**

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

**State and Federal Contingencies**

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

**Financial Impact from COVID-19**

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**JOINT VENTURES**

**School Association for Special Education in DuPage County (SASED)**

The District entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for SASED can be obtained from the Business Office at 2900 Ogden Ave., Lisle, Illinois 60532.

**DuPage Area Occupational Education System (DAOES)**

The District entered into a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for DAOES can be obtained from the Administrative Office at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

**OTHER POST-EMPLOYMENT BENEFITS**

**Retiree Health Program**

**General Information about the OPEB Plan**

*Plan Description.* The District administers a single-employer defined benefit healthcare plan (the “Retiree Health Plan”). Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report. All insurance benefits cease when the retired employee begins receiving Medicare coverage, or attains age 65, whichever comes first.

Notes to the Financial Statements

June 30, 2021

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

**General Information about the OPEB Plan - Continued**

*Eligibility:* Non-Bargaining Unit Support Staff, Classified Employees and Level I Administrators eligible to retire from the District and continue their health coverage after meeting the age and service requirements for retirement.

Level II Administrators and Teachers are eligible to retire from the District and receive reimbursement toward the cost of medical coverage after meeting the age and service requirements.

*Non-Certified Personnel*

Non-Bargaining Unit Support Staff must be age 55, have at least 10 years of service, and qualify for a pension with the Illinois Municipal Retirement Fund (“IMRF”). Classified Staff must have 15 years or more of full-time service to the District. Participation requirements for the IMRF are as follows:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

*Certified Personnel*

Level II Administrators and Teachers must be at least age 55, have 12 total years of full-time service and qualify for an Illinois Teachers’ Retirement System (“TRS”) pension. Level 1 Administrators must have completed at least 5 years of full-time continuous service and qualify for a TRS pension. Participation requirements for the TRS are as follows:

Tier I Members (First Contributed Prior to January 1, 2011)

- Age 62 with 5 years of service; or
- Age 60 with 10 years of service; or
- Age 55 with 20 years of service (reduced pension)
- Age 55 with 35 years of service (full pension)

Tier II Members (First Contributed On or After January 1, 2011)

- 62 years old with 10 years of service (reduced pension)
- 67 years old with 10 years of service (full pension)

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

**Total OPEB Liability - Continued**

*Plan Membership.* As of June 30, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	28
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>254</u>
Total	<u><u>282</u></u>

**Total OPEB Liability**

The District's total OPEB liability was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	2.18%
Healthcare Cost Trend Rates	4.5% per year
Retirees' Share of Benefit-Related Costs	Not Available

The discount rate was based on the S&P Municipal Bond 20 Year High- Grade Rate Index as of June 30, 2021.

The mortality projection assumption is based off of retirees' rates from December 31, 2019 IMRF actuarial valuation report.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

**Change in the Total OPEB Liability**

	Total OPEB Liability
Balance at June 30, 2020	<u>\$ 2,178,310</u>
Changes for the Year:	
Service Cost	120,988
Interest on the Total OPEB Liability	55,616
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	49,275
Benefit Payments	(174,999)
Other	—
Net Changes	<u>50,880</u>
Balance at June 30, 2021	<u><u>2,229,190</u></u>

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.18%, while the prior valuation used 2.66%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.18%)	Current Discount Rate (2.18%)	1% Increase (3.18%)
Total OPEB Liability	\$ 2,348,524	2,229,190	2,114,566

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

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

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using variable healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost rate:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 2,128,548	2,229,190	2,345,231

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

For the year ended June 30, 2021, the District recognized OPEB expense of \$202,921. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	(69,334)	(69,334)
Change in Assumptions	326,398	(31,382)	295,016
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	326,398	(100,716)	225,682

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued**

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

Fiscal Year	Net Deferred Outflows of Resources
2022	\$ 26,319
2023	26,319
2024	26,319
2025	26,319
2026	26,319
Thereafter	<u>94,087</u>
Total	<u><u>225,682</u></u>

**Teachers' Health Insurance Security (THIS) Fund**

**Plan Description**

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription drug, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

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

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

Notes to the Financial Statements

June 30, 2021

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NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - Continued

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2021. State of Illinois contributions were \$203,111, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2020 was 1.24 percent of pay. State contributions on behalf of the District's employees were \$191,715.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2021. For the year ended June 30, 2021 the District paid \$150,695 to the THIS Fund, which was 100 percent of the required contribution. For the year ended June 30, 2020 the employer THIS Fund Contribution was 0.92 and the District paid \$142,240 to the THIS Fund, which was 100 percent of the required contribution.

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

*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, unless otherwise specified.

Inflation:	2.50%
Salary Increases:	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return:	0%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare Cost Trend Rates:	Actual trend used for fiscal year 2020. For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.

Notes to the Financial Statements

June 30, 2021

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security (THIS) Fund - Continued**

**Plan Description - Continued**

*Actuarial Assumptions - Continued.* Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitant, 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.

**Single Discount Rate**

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since the THIS fund is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rates are 3.13 percent as of June 30, 2019, and 2.45 percent as of June 30, 2020.

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

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

	1% Decrease (3.45%)	Current Discount Rate (2.45%)	1% Increase (1.45%)
Employer's Proportionate Share of the OPEB Liability	\$ 19,551,833	16,267,986	13,666,379

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security (THIS) Fund - Continued**

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

The following presents the District's proportionate share of the collective net OPEB liability, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 13,084,428	16,267,986	20,571,592

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

At June 30, 2021, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2020, the District's proportion was 0.060847 percent, which was a decrease of 0.002041 from its proportion measured as of June 30, 2019. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follow:

Employer's Proportionate Share of the Net OPEB Liability	\$ 16,267,986
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>22,038,713</u>
Total	<u><u>38,306,699</u></u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security (THIS) Fund - Continued**

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

For the year ending June 30, 2021, the District recognized OPEB revenue and expense of \$203,111 for support provided by the State. For the year ending June 30, 2021, the District recognized OPEB expense of \$534,964. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ —	(432,223)	(432,223)
Net Difference Between Projected and Actual Earnings on Pension Investments	5,509	(2,683,384)	(2,677,875)
Changes of Assumptions	—	(463)	(463)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	669,714	(819,616)	(149,902)
Total Pension Expense to be Recognized in Future Periods	675,223	(3,935,686)	(3,260,463)
Employer Contributions Subsequent to the Measurement Date	150,695	—	150,695
Totals	825,918	(3,935,686)	(3,109,768)

\$150,695 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (658,429)
2023	(658,384)
2024	(658,289)
2025	(509,212)
2026	(284,586)
Thereafter	(491,563)
Total	(3,260,463)

Notes to the Financial Statements

June 30, 2021

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS**

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

**Teachers' Retirement System (TRS)**

**Plan Descriptions, Provisions and Funding Policies**

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can only be made by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for TRS's administration. TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

**Benefits Provided**

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

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

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement beginning January 1 following the attainment of age 61 or on January 1 following the members' first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of 3 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 members' first anniversary in retirement, whichever is later.

Notes to the Financial Statements

June 30, 2021

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Benefits Provided - Continued**

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 will begin in 2019 and will be funded by bonds issued by the State of Illinois.

**Contributions**

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contributions rates are specified by 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 net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$13,248,882 in pension contributions from the State. For the year ended June 30, 2020, the employer recognized revenue and expenditures of \$12,084,550 in pension contributions from the State.

*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 \$95,004 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.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Contributions - Continued**

*Federal and Special Trust Fund Contributions - Continued.* For the fiscal year ended June 30, 2021, the employer pension contribution was 9.41 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from those funds. For the fiscal year ended June 30, 2021, salaries totaling \$251,010 were paid from federal and special trust funds that required employer contributions of \$26,130, which was equal to the District's actual contributions. 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 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, \$7,886 for contributions on salaries in excess of the Governor's statutory salary and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2020, the District paid \$8,948 to TRS for employer contributions due on salary increases in excess of 6 percent, \$5,934 for contributions on salaries in excess of the Governor's statutory salary and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2020, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the 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	\$ 1,588,274
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>124,401,882</u>
Total	<u><u>125,990,156</u></u>

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, 2021, the employer's proportion was 0.0018% , which was a decrease of 0.0001% from its proportion measured as of June 30, 2019.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

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

For the year ended June 30, 2021, the employer recognized pension expense of \$13,248,882 and revenue of \$13,248,882 for support provided by the state. At June 30, 2021, the employer reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 15,392	(424)	14,968
Net Difference Between Projected and Actual Earnings on Pension Investments	47,423	—	47,423
Changes of Assumptions	6,508	(16,665)	(10,157)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	37,284	(167,028)	(129,744)
Total Pension Expense to be Recognized in Future Periods	106,607	(184,117)	(77,510)
Employer Contributions Subsequent to the Measurement Date	121,134	—	121,134
Totals	<u>227,741</u>	<u>(184,117)</u>	<u>43,624</u>

\$121,134 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 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:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (30,307)
2023	(12,310)
2024	(17,206)
2025	(12,359)
2026	(5,328)
Thereafter	<u>—</u>
Total	<u>(77,510)</u>

Notes to the Financial Statements

June 30, 2021

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**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 appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the 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:

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Actuarial Assumptions - Continued**

Asset Class	Target Allocatio	Long-Term Expected Real Rate of Return
U.S. Large Cap	16.5%	6.1%
U.S. 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%
Real Return	5.2%	6.3%
Absolute Return	10.0%	4.3%
Private Equity	15.0%	10.5%
Infrastructure	4.0%	6.2%
Total	100.0%	

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

Notes to the Financial Statements

June 30, 2021

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

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

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

	1% Decrease (8.00%)	Current Discount Rate (7.00%)	1% Increase (6.00%)
Employer's Proportionate Share of the OPEB Liability	\$ 1,927,876	1,588,274	1,308,684

**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 (IMRF)**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

**Plan Descriptions**

*Plan Administration.* All employees (other than those covered by the Teachers Retirement Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*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).

Notes to the Financial Statements

June 30, 2021

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - 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.

*Plan Membership.* As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	135
Inactive Plan Members Entitled to but not yet Receiving Benefits	114
Active Plan Members	93
Total	342

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.50% 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. For the year-ended June 30, 2021, the District’s contribution was 14.07% of covered payroll.

*Net Pension Liability.* The District’s net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Notes to the Financial Statements

June 30, 2021

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Investment Rate of Return	7.25%
Salary Increases	2.85% to 13.75%
Inflation	2.25%

For nondisabled 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:

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Actuarial Assumptions - Continued.*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	1.30%
Domestic Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Real Estate	9.00%	6.20%
Blended	7.00%	2.85% - 6.95%
Cash and Cash Equivalents	1.00%	0.70%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	3,412,822	1,526,355	(33,326)

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 17,269,930	14,656,015	2,613,915
Changes for the Year:			
Service Cost	322,917	—	322,917
Interest on the Total Pension Liability	1,226,588	—	1,226,588
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	265,199	—	265,199
Changes of Assumptions	(117,498)	—	(117,498)
Contributions - Employer	—	444,438	(444,438)
Contributions - Employees	—	141,541	(141,541)
Net Investment Income	—	2,108,635	(2,108,635)
Benefit Payments, Including Refunds of Employee Contributions	(1,025,860)	(1,025,860)	—
Other (Net Transfer)	—	90,152	(90,152)
Net Changes	671,346	1,758,906	(1,087,560)
Balances at December 31, 2020	17,941,276	16,414,921	1,526,355

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

For the year ended June 30, 2021, the District recognized pension expense of \$200,497. At June 30, 2021, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - Continued**

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 211,974	—	211,974
Changes of Assumptions	—	(67,730)	(67,730)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,270,151)	(1,270,151)
Total Pension Expense to be Recognized in Future Periods	211,974	(1,337,881)	(1,125,907)
Pension Contributions Made Subsequent to the Measurement Date	236,475	—	236,475
Total Deferred Amounts Related to Pensions	<u>448,449</u>	<u>(1,337,881)</u>	<u>(889,432)</u>

\$236,475 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (277,147)
2023	(131,012)
2024	(505,996)
2025	(211,752)
2026	—
Thereafter	—
Total	<u>(1,125,907)</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2021**

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**NOTE 4 - OTHER INFORMATION - Continued**

**SUBSEQUENT EVENT**

On June 25, 2018, the Board of Education of Lisle Community Unit School District No. 202 (“Seller”) entered into a sale contract with Kindi Academy (“Purchaser”) for the sale of Tate Woods Elementary School building located at 1736 Middleton Ave., Lisle, DuPage County, Illinois. The purchase price was \$2,555,000 with the Purchaser making a one-time payment of \$51,100 as earnest money at the time of bid submission. The closing was tentatively set for August 1, 2019 which has been extended to October 31, 2021. The closing has not occurred as of the opinion date.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Health Program
- Schedule Employer Contributions  
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability  
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions  
Teachers' Retirement System
- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules  
General Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Retirement Health Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**June 30, 2021**

	6/30/18	6/30/19	6/30/20	6/30/21
Total OPEB Liability				
Service Cost	\$ 96,981	101,459	116,663	120,988
Interest	63,908	52,559	48,616	55,616
Changes in Benefit Terms	(206,069)	—	112,964	—
Differences Between Expected and Actual				
Experience	(45,693)	—	(53,885)	—
Change of Assumptions or Other Inputs	4,972	16,228	287,976	49,275
Benefit Payments	(162,128)	(170,938)	(210,100)	(174,999)
Other	(25,625)	(945)	28,516	—
Net Change in Total OPEB Liability	(273,654)	(1,637)	330,750	50,880
Total OPEB Liability - Beginning	2,122,851	1,849,197	1,847,560	2,178,310
Total OPEB Liability - Ending	1,849,197	1,847,560	2,178,310	2,229,190
Covered-Employee Payroll	\$ 14,436,333	N/A	15,081,937	N/A
Total OPEB Liability as a Percentage of Covered-Employee Payroll	12.81%	N/A	14.44%	N/A

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 - 2021.

N/A - Not Available

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teacher's Health Insurance Security Fund**

**Schedule of Employer Contributions**

**June 30, 2021**

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2018	\$ 121,148	\$ 121,208	\$ 60	\$ 14,422,385	0.84%
2019	140,056	140,056	—	15,223,491	0.92%
2020	142,240	142,240	—	15,460,907	0.92%
2021	150,695	150,695	—	16,379,935	0.92%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teacher's Health Insurance Security Fund  
Schedule of Employer Contributions - Continued  
June 30, 2021**

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**Notes to the Schedule of Employer Contributions**

<b>Valuation Date</b>	6/30/2019
<b>Measurement Date</b>	6/30/2020
<b>Sponsor's Fiscal Year End</b>	6/30/2021

**Methods and Assumptions Used to Determine Actuarial Liability and Contributions:**

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution Policy	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2020, contribution rates are 1.24% of pay for active members, 0.92% of pay for school districts, and 1.24% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset Valuation Method	Market Value
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.50%
Salary Increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2018 actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.
Healthcare Cost Trend Rates	Actual trend used for fiscal year 2020. For fiscal years on and after 2021, trend starts at 8.25% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teachers' Health Insurance Security Fund**

**Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability**

**June 30, 2021**

	6/30/18	6/30/19	6/30/20	6/30/21
Employer's Proportion of the Net OPEB Liability	0.0627%	0.0640%	0.0629%	0.0608%
Employer's Proportionate Share of the Net OPEB Liability	\$ 16,276,762	16,857,625	17,405,896	16,267,986
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	21,375,433	22,636,204	22,124,259	22,038,713
Total	37,652,195	39,493,829	39,530,155	38,306,699
Employer's Covered Payroll	\$ 14,422,385	15,223,491	15,460,907	16,379,935
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	112.86%	110.73%	112.58%	99.32%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)	(0.07%)	0.25%	0.70%

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teachers' Retirement System**

**Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions  
June 30, 2021**

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**See Following Page**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teachers' Retirement System**

**Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions  
June 30, 2021**

	6/30/15	6/30/16
Employer's Proportion of the Net Pension Liability	0.0021%	0.2200%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,248,181	1,447,395
State's Proportionate Share of the Net Pension Liability Associated with the Employer	77,837,814	86,428,445
<b>Total</b>	<b>79,085,995</b>	<b>87,875,840</b>
Employer's Covered Payroll	\$ 12,623,410	13,294,254
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	9.89%	10.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43.00%	41.50%
Contractually-Required Contribution	\$ 77,107	83,768
Contributions in Relation to the Contractually Required Contribution	77,366	79,980
Contribution Deficiency (Excess)	(259)	3,788
Employer's Covered Payroll	\$ 13,294,254	14,442,741
Contributions as a % of Covered Payroll	0.58%	0.55%

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

For the 2020 - 2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit and were consistent in 2019 and 2020. These actuarial assumptions were based on an experience study dated September 18, 2018.

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

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

6/30/17	6/30/18	6/30/19	6/30/20	6/30/21
0.0021%	0.0020%	0.0021%	0.0019%	0.0018%
1,631,526	1,548,859	1,669,001	1,563,904	1,588,274
109,543,584	106,626,644	114,333,595	111,301,337	124,401,882
111,175,110	108,175,503	116,002,596	112,865,241	125,990,156
14,442,741	14,422,385	15,223,491	15,460,907	16,379,935
11.30%	10.74%	10.96%	10.12%	9.70%
36.40%	39.30%	40.00%	39.60%	37.80%
83,650	88,250	88,464	93,724	121,134
83,675	88,967	88,183	93,467	121,053
(25)	(717)	281	257	81
14,422,385	15,215,524	15,223,491	15,460,907	16,379,935
0.58%	0.58%	0.58%	0.60%	0.74%

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
June 30, 2021**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 373,862	\$ 373,862	\$ —	\$ 2,800,467	13.35%
2016	388,175	388,175	—	2,875,368	13.50%
2017	414,094	414,094	—	2,916,155	14.20%
2018	403,065	403,065	—	3,023,743	13.33%
2019	397,866	397,866	—	3,120,597	12.75%
2020	415,021	415,021	—	3,151,627	13.17%
2021	457,184	457,184	—	3,248,769	14.07%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability**

**June 30, 2021**

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**See Following Page**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Illinois Municipal Retirement Fund  
Schedule of Changes in the Employer's Net Pension Liability  
June 30, 2021**

	<u>12/31/14</u>
Total Pension Liability	
Service Cost	\$ 322,092
Interest	907,195
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	271,995
Change of Assumptions	625,274
Benefit Payments, Including Refunds of Member Contributions	<u>(679,150)</u>
Net Change in Total Pension Liability	1,447,406
Total Pension Liability - Beginning	<u>12,306,801</u>
 Total Pension Liability - Ending	 <u><u>13,754,207</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 373,863
Contributions - Members	128,548
Net Investment Income	644,918
Benefit Payments, Including Refunds of Member Contributions	<u>(679,150)</u>
Other (Net Transfer)	114,085
Net Change in Plan Fiduciary Net Position	<u>582,264</u>
Plan Net Position - Beginning	<u>10,660,799</u>
 Plan Net Position - Ending	 <u><u>11,243,063</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 2,511,144</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	  81.74%
 Covered Payroll	 \$ 2,669,171
 Employer's Net Pension Liability as a Percentage of Covered Payroll	  94.08%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/15	12/31/16	12/31/17	12/31/18	12/31/19	12/31/20
310,331	329,554	329,788	315,592	328,823	322,917
1,010,599	1,061,878	1,096,123	1,117,831	1,164,563	1,226,588
—	—	—	—	—	—
101,464	(180,877)	176,797	202,664	323,197	265,199
15,658	(80,082)	(473,133)	403,707	—	(117,498)
(724,938)	(757,397)	(780,642)	(885,416)	(890,361)	(1,025,860)
713,114	373,076	348,933	1,154,378	926,222	671,346
13,754,207	14,467,321	14,840,397	15,189,330	16,343,708	17,269,930
14,467,321	14,840,397	15,189,330	16,343,708	17,269,930	17,941,276
388,174	414,094	403,065	415,004	385,599	444,438
129,716	135,037	139,236	151,087	141,588	141,541
55,698	781,545	2,091,033	(763,414)	2,370,550	2,108,635
(724,938)	(757,397)	(780,642)	(885,416)	(890,361)	(1,025,860)
282,422	(135,339)	(321,387)	262,601	125,397	90,152
131,072	437,940	1,531,305	(820,138)	2,132,773	1,758,906
11,243,063	11,374,135	11,812,075	13,343,380	12,523,242	14,656,015
11,374,135	11,812,075	13,343,380	12,523,242	14,656,015	16,414,921
3,093,186	3,028,322	1,845,950	3,820,466	2,613,915	1,526,355
78.62%	79.59%	87.85%	76.62%	84.86%	91.49%
2,875,368	2,916,155	3,023,743	3,068,045	3,142,619	3,145,354
107.58%	103.85%	61.05%	124.52%	83.18%	48.53%

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021					2020 Actual
	Budget		Actual	Variance with Final Budget		
	Original	Final				
<b>Revenues</b>						
<b>Local Sources</b>						
Property Taxes	\$ 28,139,400	28,139,400	28,154,338	14,938		26,240,607
Personal Property						
Replacement Taxes	281,000	281,000	447,461	166,461		350,817
Earnings on Investments	67,800	67,800	76,896	9,096		648,340
Other Revenue from Local Sources	420,800	420,800	378,816	(41,984)		656,861
<b>State Sources</b>						
General State Aid	1,254,018	1,254,018	1,254,018	—		1,254,018
Grants-in-Aid	225,528	225,528	260,656	35,128		485,939
<b>Federal Sources</b>						
Grants-in-Aid	1,248,998	1,248,998	1,410,206	161,208		1,003,192
Total Direct Revenues	31,637,544	31,637,544	31,982,391	344,847		30,639,774
On-Behalf Payments - State of Illinois	12,905,000	12,905,000	13,451,993	546,993		12,276,265
Total Revenues	44,542,544	44,542,544	45,434,384	891,840		42,916,039
<b>Expenditures</b>						
<b>Current</b>						
Instruction	18,352,217	18,352,217	18,175,528	176,689		16,769,718
Support Services	11,451,492	11,451,492	10,616,339	835,153		10,239,555
Community Services	122,612	122,612	64,175	58,437		98,076
Payments to Other Districts and Government Units	1,635,116	1,635,116	1,369,334	265,782		1,292,394
Total Direct Expenditures	31,561,437	31,561,437	30,225,376	1,336,061		28,399,743
On Behalf Expenditures	12,905,000	12,905,000	13,451,993	(546,993)		12,276,265
Total Expenditures	44,466,437	44,466,437	43,677,369	789,068		40,676,008
Excess (Deficiency) of Revenues Over (Under) Expenditures	76,107	76,107	1,757,015	1,680,908		2,240,031
<b>Other Financing Sources (Uses)</b>						
Disposal of Capital Assets	—	—	8,925	8,925		—
Transfers In	1,900	1,900	2,224	324		20,375
Transfers Out	(751,900)	(751,900)	(1,752,224)	(1,000,324)		(2,838,963)
	(750,000)	(750,000)	(1,741,075)	(991,075)		(2,818,588)
Net Change in Fund Balances	(673,893)	(673,893)	15,940	689,833		(578,557)
Fund Balances - Beginning as Restated			12,541,609			13,024,360
Fund Balances - Ending			12,557,549			12,445,803

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - General Fund - by Accounts
- Budgetary Comparison Schedules - General Fund Accounts
- Budgetary Comparison Schedule - Major Governmental Fund
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Consolidated Year-End Financial Report

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Educational, Operations and Maintenance, and Working Cash Accounts.

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### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital project funds) that are legally restricted to expenditure for specified purposes.

#### **Transportation Fund**

The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

#### **Municipal Retirement/Social Security**

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

#### **Tort Immunity Fund**

The Tort Fund is used to account for activity relating to risk management and loss prevention

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### **DEBT SERVICE FUND**

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

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

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**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**General Fund - by Accounts**

**Combining Balance Sheet**

**June 30, 2021**

	Educational	Operations and Maintenance	Working Cash	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 25,534,135	2,545,557	811,446	28,891,138
Receivables - Net of Allowances				
Property Taxes	13,640,871	1,448,168	2,393	15,091,432
Grants Receivable	321,611	—	—	321,611
Total Assets	39,496,617	3,993,725	813,839	44,304,181
<b>LIABILITIES</b>				
Accounts Payable	95,696	24,766	—	120,462
Salaries and Benefits Payable	2,190,179	—	—	2,190,179
Deposits Payable	6,416	60,100	—	66,516
Total Liabilities	2,292,291	84,866	—	2,377,157
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	26,380,253	2,800,630	4,627	29,185,510
Other Deferred Revenues	183,965	—	—	183,965
Total Deferred Inflows of Resources	26,564,218	2,800,630	4,627	29,369,475
Total Liabilities and Deferred Inflows of Resources	28,856,509	2,885,496	4,627	31,746,632
<b>FUND BALANCES</b>				
Restricted	—	1,108,229	809,212	1,917,441
Unassigned	10,640,108	—	—	10,640,108
Total Fund Balances	10,640,108	1,108,229	809,212	12,557,549
Total Liabilities, Deferred Inflows of Resources and Fund Balances	39,496,617	3,993,725	813,839	44,304,181

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**General Fund - by Accounts**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended June 30, 2021**

	Educational	Operations and Maintenance	Working Cash	Totals
<b>Revenues</b>				
Local Sources				
Property Taxes	\$ 24,259,103	3,890,819	4,416	28,154,338
Personal Property Replacement Taxes	447,461	—	—	447,461
Earnings on Investments	67,237	7,432	2,227	76,896
Other Revenue from Local Sources	181,778	197,038	—	378,816
State Sources				
Evidence Based Funding Formula	1,254,018	—	—	1,254,018
Grants-In-Aid	260,656	—	—	260,656
Federal Sources				
Grants-In-Aid	1,377,648	32,558	—	1,410,206
Total Direct Revenues	27,847,901	4,127,847	6,643	31,982,391
On-Behalf Payments - State of Illinois	13,451,993	—	—	13,451,993
Total Revenues	41,299,894	4,127,847	6,643	45,434,384
<b>Expenditures</b>				
Current				
Instruction	18,175,528	—	—	18,175,528
Support Services	7,826,091	2,790,248	—	10,616,339
Community Services	64,175	—	—	64,175
Payments to Other Districts and Government Units				
	1,369,334	—	—	1,369,334
Total Direct Expenditures	27,435,128	2,790,248	—	30,225,376
On-Behalf Expenditures	13,451,993	—	—	13,451,993
Total Expenditures	40,887,121	2,790,248	—	43,677,369
Excess (Deficiency) of Revenues Over (Under) Expenditures	412,773	1,337,599	6,643	1,757,015
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	8,895	30	—	8,925
Transfers In	2,224	—	—	2,224
Transfers Out	(1,000,000)	(750,000)	(2,224)	(1,752,224)
	(988,881)	(749,970)	(2,224)	(1,741,075)
Net Change in Fund Balance	(576,108)	587,629	4,419	15,940
Fund Balances - Beginning as Restated	11,216,216	520,600	804,793	12,541,609
Fund Balances - Ending	10,640,108	1,108,229	809,212	12,557,549

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021				2020 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 19,261,600	19,261,600	19,271,763	10,163	18,274,083
Special Education Levy	4,984,700	4,984,700	4,987,340	2,640	4,867,680
<b>Personal Property</b>					
Replacement Taxes	281,000	281,000	447,461	166,461	350,817
Summer School Tuition	—	—	240	240	—
Earnings on Investments	59,800	59,800	67,237	7,437	584,411
Food Service	112,700	112,700	36	(112,664)	204,517
Pupil Activities	53,700	53,700	7,856	(45,844)	78,609
Textbooks	—	—	6,595	6,595	183,028
<b>Contributions and Donations</b>					
from Private Sources	500	500	1,751	1,251	15,466
Refund of Prior Year Expenses	70,000	70,000	79,518	9,518	23,592
Drivers Education Fees	15,000	15,000	24,119	9,119	14,994
Payments from Other Districts	10,000	10,000	7,586	(2,414)	12,515
Student Activity Fund	—	—	53,235	53,235	—
Other Revenue from Local Sources	—	—	842	842	91
<b>Total Local Sources</b>	<b>24,849,000</b>	<b>24,849,000</b>	<b>24,955,579</b>	<b>106,579</b>	<b>24,609,803</b>
<b>State Sources</b>					
Evidence Based Funding Formula	1,254,018	1,254,018	1,254,018	—	1,254,018
<b>Special Education</b>					
Private Facility Tuition	139,000	139,000	160,045	21,045	235,525
Orphanage - Individual	53,000	53,000	72,594	19,594	166,955
Orphanage - Summer Individual	4,950	4,950	8,761	3,811	4,405
Summer School	—	—	—	—	—
Vocational Education	6,843	6,843	7,261	418	6,298
State Fee Lunch and Breakfast	1,700	1,700	631	(1,069)	1,435
Drivers Education	19,000	19,000	10,330	(8,670)	20,274
Other	1,035	1,035	1,034	(1)	1,047
<b>Total State Sources</b>	<b>1,479,546</b>	<b>1,479,546</b>	<b>1,514,674</b>	<b>35,128</b>	<b>1,689,957</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021				2020 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues - Continued					
Federal Sources					
National School Lunch Program	\$ 75,000	75,000	379	(74,621)	121,382
Summer Food Service Program	25,000	25,000	299,292	274,292	20,891
Title I - Low Income	200,000	200,000	257,958	57,958	143,743
Title IV - Student Support and Academic Enrichment	14,500	14,500	14,810	310	3,939
Federal - Special Education Preschool Flow-Through	15,900	15,900	11,856	(4,044)	12,792
Federal - Special Education IDEA Flow-Through	599,000	599,000	546,508	(52,492)	529,434
Federal - Special Education IDEA Room and Board	—	—	5,426	5,426	3,529
CTE - Perkins					
Title III E - Tech Prep	5,780	5,780	5,632	(148)	5,780
McKinney Education for Homeless Children	7,000	7,000	7,589	589	4,701
Title II - Teacher Quality	50,000	50,000	17,005	(32,995)	34,298
Medicaid Matching Funds					
Administrative Outreach	31,000	31,000	39,660	8,660	31,314
Fee-For-Service Program	84,000	84,000	61,947	(22,053)	88,175
Other Restricted Revenue from Federal Sources	141,218	141,218	109,586	(31,632)	3,214
Total Federal Sources	1,248,398	1,248,398	1,377,648	129,250	1,003,192
Total Direct Revenues	27,576,944	27,576,944	27,847,901	270,957	27,302,952
On-Behalf Payments	12,905,000	12,905,000	13,451,993	546,993	12,276,265
Total Revenues	40,481,944	40,481,944	41,299,894	817,950	39,579,217

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
<b>Expenditures</b>					
<b>Instruction</b>					
<b>Regular Programs</b>					
Salaries	\$ 8,330,100	8,330,100	8,397,513	(67,413)	8,058,466
Employee Benefits	2,458,800	2,458,800	2,358,400	100,400	2,343,453
Purchased Services	225,366	225,366	155,234	70,132	134,050
Supplies and Materials	618,630	618,630	528,867	89,763	254,594
Capital Outlay	0	0	15,456	(15,456)	0
Other Objects	20,300	20,300	7,954	12,346	12,368
Non-Capital Equipment	95,500	95,500	68,031	27,469	13,043
	<u>11,748,696</u>	<u>11,748,696</u>	<u>11,531,455</u>	<u>217,241</u>	<u>10,815,974</u>
<b>Pre-K Programs</b>					
Salaries	165,000	165,000	176,464	(11,464)	160,977
Employee Benefits	57,330	57,330	54,621	2,709	49,803
Purchased Services	1,900	1,900	868	1,032	1,557
Supplies and Materials	16,000	16,000	16,863	(863)	617
	<u>240,230</u>	<u>240,230</u>	<u>248,816</u>	<u>(8,586)</u>	<u>212,954</u>
<b>Special Education Programs</b>					
Salaries	2,004,672	2,004,672	1,996,246	8,426	1,890,596
Employee Benefits	760,240	760,240	733,396	26,844	720,512
Purchased Services	46,000	46,000	23,956	22,044	33,102
Supplies and Materials	33,000	33,000	39,833	(6,833)	12,742
Non-Capital Equipment	7,200	7,200	5,652	1,548	0
	<u>2,851,112</u>	<u>2,851,112</u>	<u>2,799,083</u>	<u>52,029</u>	<u>2,656,952</u>
<b>Special Education Programs Pre-K</b>					
Salaries	67,106	67,106	67,017	89	64,201
Employee Benefits	24,620	24,620	23,326	1,294	26,631
Supplies and Materials	700	700	1,552	(852)	0
	<u>92,426</u>	<u>92,426</u>	<u>91,895</u>	<u>531</u>	<u>90,832</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021				2020 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
<b>Expenditures - Continued</b>					
<b>Instruction - Continued</b>					
<b>Remedial and Supplemental Programs K-12</b>					
Salaries	\$ 334,240	334,240	348,674	(14,434)	322,185
Employee Benefits	121,210	121,210	125,981	(4,771)	116,096
Purchased Services	35,600	35,600	35,043	557	—
Supplies and Materials	87,050	87,050	43,783	43,267	24,353
	<u>578,100</u>	<u>578,100</u>	<u>553,481</u>	<u>24,619</u>	<u>462,634</u>
<b>CTE Programs</b>					
Salaries	251,800	251,800	259,328	(7,528)	246,990
Employee Benefits	76,110	76,110	71,965	4,145	72,804
Purchased Services	2,600	2,600	4,294	(1,694)	12,030
Supplies and Materials	26,398	26,398	23,010	3,388	15,441
Non-Capitalized Equipment	2,795	2,795	1,333	1,462	568
	<u>359,703</u>	<u>359,703</u>	<u>359,930</u>	<u>(227)</u>	<u>347,833</u>
<b>Interscholastic Programs</b>					
Salaries	552,800	552,800	517,550	35,250	521,239
Employee Benefits	55,580	55,580	52,940	2,640	54,580
Purchased Services	124,550	124,550	61,504	63,046	100,574
Supplies and Materials	73,900	73,900	79,851	(5,951)	57,628
Capital Outlay	6,500	6,500	—	6,500	—
Other Objects	29,500	29,500	8,380	21,120	21,718
Non-Capital Equipment	7,000	7,000	5,040	1,960	6,720
	<u>849,830</u>	<u>849,830</u>	<u>725,265</u>	<u>124,565</u>	<u>762,459</u>
<b>Summer School Programs</b>					
Salaries	27,000	27,000	35,114	(8,114)	14,940
Employee Benefits	3,100	3,100	1,781	1,319	2,633
Purchased Services	—	—	—	—	2,289
Supplies and Materials	1,500	1,500	—	1,500	—
	<u>31,600</u>	<u>31,600</u>	<u>36,895</u>	<u>(5,295)</u>	<u>19,862</u>
<b>Gifted Programs</b>					
Salaries	32,200	32,200	25,968	6,232	48,344
Employee Benefits	3,670	3,670	3,412	258	5,799
Supplies and Materials	1,000	1,000	—	1,000	1,273
	<u>36,870</u>	<u>36,870</u>	<u>29,380</u>	<u>7,490</u>	<u>55,416</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Instruction - Continued					
Driver's Education Programs					
Salaries	\$ 85,500	85,500	89,255	(3,755)	79,381
Employee Benefits	25,320	25,320	20,298	5,022	24,453
Purchased Services	2,275	2,275	643	1,632	890
Supplies and Materials	4,500	4,500	1,523	2,977	2,152
Other Objects	125	125	—	125	—
Non-Capitalized Equipment	—	—	3,993	(3,993)	—
	<u>117,720</u>	<u>117,720</u>	<u>115,712</u>	<u>2,008</u>	<u>106,876</u>
Bilingual Programs					
Salaries	241,400	241,400	265,420	(24,020)	241,149
Employee Benefits	88,200	88,200	81,663	6,537	78,240
Purchased Services	6,900	6,900	6,051	849	5,157
Supplies and Materials	1,500	1,500	546	954	1,003
Non-Capitalized Equipment	1,600	1,600	1,588	12	—
	<u>339,600</u>	<u>339,600</u>	<u>355,268</u>	<u>(15,668)</u>	<u>325,549</u>
Truants Alternative & Optional Programs					
Salaries	86,800	86,800	84,612	2,188	—
Employee Benefits	7,530	7,530	33,607	(26,077)	—
Purchased Services	8,000	8,000	7,930	70	—
	<u>102,330</u>	<u>102,330</u>	<u>126,149</u>	<u>(23,819)</u>	<u>—</u>
Special Education Programs K-12 Private Tuition					
Other Objects	1,000,000	1,000,000	1,132,038	(132,038)	896,257
Truants Alternative/Optional Ed Programs - Private Tuition					
Other Objects	4,000	4,000	500	3,500	16,120
Student Activity Fund					
Other Objects	—	—	69,661	(69,661)	—
Total Instruction	<u>18,352,217</u>	<u>18,352,217</u>	<u>18,175,528</u>	<u>176,689</u>	<u>16,769,718</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	\$ 376,500	376,500	365,941	10,559	303,607
Employee Benefits	116,170	116,170	123,869	(7,699)	104,323
Purchased Services	4,600	4,600	6,533	(1,933)	10,148
Supplies and Materials	3,600	3,600	56	3,544	184
Non-Capitalized Equipment	1,600	1,600	1,588	12	—
	<u>502,470</u>	<u>502,470</u>	<u>497,987</u>	<u>4,483</u>	<u>418,262</u>
Guidance Services					
Salaries	257,800	257,800	261,124	(3,324)	253,351
Employee Benefits	55,650	55,650	52,373	3,277	53,373
Purchased Services	5,650	5,650	3,959	1,691	3,930
Supplies and Materials	3,000	3,000	1,718	1,282	1,249
Other Objects	500	500	95	405	80
	<u>322,600</u>	<u>322,600</u>	<u>319,269</u>	<u>3,331</u>	<u>311,983</u>
Health Services					
Salaries	238,300	238,300	227,643	10,657	332,592
Employee Benefits	48,610	48,610	42,657	5,953	72,688
Purchased Services	100,450	100,450	71,360	29,090	1,207
Supplies and Materials	11,500	11,500	4,893	6,607	3,786
Non-Capital Equipment	5,000	5,000	2,922	2,078	—
	<u>403,860</u>	<u>403,860</u>	<u>349,475</u>	<u>54,385</u>	<u>410,273</u>
Psychological Services					
Salaries	342,400	342,400	341,517	883	258,748
Employee Benefits	80,780	80,780	97,029	(16,249)	74,729
Purchased Services	5,500	5,500	2,450	3,050	3,115
Supplies and Materials	4,550	4,550	5,752	(1,202)	2,564
Non-Capitalized Equipment	1,600	1,600	1,588	12	—
	<u>434,830</u>	<u>434,830</u>	<u>448,336</u>	<u>(13,506)</u>	<u>339,156</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Speech Pathology and Audiology Services					
Salaries	\$ 258,300	258,300	258,203	97	258,273
Employee Benefits	82,570	82,570	77,154	5,416	80,155
Purchased Services	8,500	8,500	4,619	3,881	58,815
Supplies and Materials	1,150	1,150	2,253	(1,103)	1,270
Non-Capitalized Equipment	2,400	2,400	2,381	19	—
	<u>352,920</u>	<u>352,920</u>	<u>344,610</u>	<u>8,310</u>	<u>398,513</u>
Other Support Services					
Salaries	137,600	137,600	125,070	12,530	160,122
Employee Benefits	32,400	32,400	31,053	1,347	27,150
Purchased Services	2,750	2,750	4,647	(1,897)	—
Supplies and Materials	3,800	3,800	1,447	2,353	760
	<u>176,550</u>	<u>176,550</u>	<u>162,217</u>	<u>14,333</u>	<u>188,032</u>
Total Pupils	<u>2,193,230</u>	<u>2,193,230</u>	<u>2,121,894</u>	<u>71,336</u>	<u>2,066,219</u>
Instructional Staff					
Improvement of Instructional Services					
Salaries	328,200	328,200	299,146	29,054	267,643
Employee Benefits	99,580	99,580	71,178	28,402	82,124
Purchased Services	126,272	126,272	34,619	91,653	32,134
Supplies and Materials	19,300	19,300	1,214	18,086	2,182
	<u>573,352</u>	<u>573,352</u>	<u>406,157</u>	<u>167,195</u>	<u>384,083</u>
Educational Media Services					
Salaries	282,300	282,300	259,513	22,787	271,629
Employee Benefits	84,060	84,060	75,123	8,937	88,992
Purchased Services	51,100	51,100	40,712	10,388	38,041
Supplies and Materials	66,235	66,235	62,890	3,345	50,219
Other Objects	465	465	150	315	274
Non-Capital Equipment	2,800	2,800	2,601	199	—
	<u>486,960</u>	<u>486,960</u>	<u>440,989</u>	<u>45,971</u>	<u>449,155</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Instructional Staff - Continued					
Assessment and Testing					
Purchased Services	\$ 22,000	22,000	9,041	12,959	18,455
Supplies and Materials	5,500	5,500	970	4,530	2,559
	<u>27,500</u>	<u>27,500</u>	<u>10,011</u>	<u>17,489</u>	<u>21,014</u>
 Total Instructional Staff	 1,087,812	 1,087,812	 857,157	 230,655	 854,252
 General Administration					
Board of Education Services					
Salaries	35,400	35,400	34,836	564	33,625
Employee Benefits	7,580	7,580	7,462	118	8,028
Purchased Services	49,200	49,200	43,939	5,261	42,530
Supplies and Materials	5,500	5,500	1,299	4,201	1,078
Other Objects	12,000	12,000	12,635	(635)	12,198
Non-Capital Outlay	1,000	1,000	—	1,000	—
	<u>110,680</u>	<u>110,680</u>	<u>100,171</u>	<u>10,509</u>	<u>97,459</u>
 Executive Administration Services					
Salaries	254,200	254,200	254,085	115	248,197
Employee Benefits	66,620	66,620	73,388	(6,768)	72,533
Purchased Services	3,500	3,500	1,225	2,275	2,311
Supplies and Materials	5,500	5,500	4,499	1,001	6,715
Other	2,000	2,000	1,995	5	2,056
Non-Capital Outlay	2,000	2,000	645	1,355	—
	<u>333,820</u>	<u>333,820</u>	<u>335,837</u>	<u>(2,017)</u>	<u>331,812</u>
 Special Area Administration Services					
Salaries	202,900	202,900	206,336	(3,436)	188,966
Employee Benefits	49,960	49,960	81,950	(31,990)	69,096
Purchased Services	5,300	5,300	2,856	2,444	3,185
Supplies and Materials	2,000	2,000	1,276	724	738
Other Objects	750	750	—	750	410
Termination Benefits	—	—	—	—	2,531
	<u>260,910</u>	<u>260,910</u>	<u>292,418</u>	<u>(31,508)</u>	<u>264,926</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
General Administration - Continued					
Tort Immunity Services					
Purchased Services	\$ 281,000	281,000	247,649	33,351	236,512
Total General Administration	986,410	986,410	976,075	10,335	930,709
School Administration					
Office of the Principal Services					
Salaries	1,516,000	1,516,000	1,519,108	(3,108)	1,497,245
Employee Benefits	603,260	603,260	601,715	1,545	587,672
Purchased Services	48,700	48,700	24,497	24,203	26,340
Supplies and Materials	24,500	24,500	10,493	14,007	19,971
Other Objects	4,800	4,800	3,271	1,529	3,067
Non-Capital Outlay	23,800	23,800	16,914	6,886	12,522
Termination Benefits	—	—	—	—	3,642
	2,221,060	2,221,060	2,175,998	45,062	2,150,459
Business					
Direction of Business Support Services					
Salaries	118,900	118,900	120,055	(1,155)	117,349
Employee Benefits	22,370	22,370	21,378	992	20,857
Purchased Services	2,100	2,100	1,642	458	1,498
Supplies and Materials	1,000	1,000	197	803	55
Other Objects	600	600	580	20	570
	144,970	144,970	143,852	1,118	140,329
Fiscal Services					
Salaries	168,200	168,200	167,493	707	176,150
Employee Benefits	58,030	58,030	60,042	(2,012)	52,178
Purchased Services	32,800	32,800	24,103	8,697	28,831
Supplies and Materials	9,500	9,500	5,377	4,123	4,287
Other Objects	500	500	474	26	150
Non-Capitalized Equipment	1,000	1,000	—	1,000	—
Termination Benefits	—	—	—	—	3,139
	270,030	270,030	257,489	12,541	264,735

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Business - Continued					
Food Services					
Purchased Services	\$ 202,500	202,500	246,743	(44,243)	286,459
Supplies and Materials	6,000	6,000	4,758	1,242	3,990
Non-Capital Equipment	5,000	5,000	—	5,000	6,654
	<u>213,500</u>	<u>213,500</u>	<u>251,501</u>	<u>(38,001)</u>	<u>297,103</u>
Total Business	<u>628,500</u>	<u>628,500</u>	<u>652,842</u>	<u>(24,342)</u>	<u>702,167</u>
Central					
Information Services					
Salaries	90,300	90,300	103,953	(13,653)	86,482
Employee Benefits	860	860	1,030	(170)	830
Purchased Services	49,400	49,400	39,236	10,164	32,288
Supplies and Materials	1,250	1,250	450	800	716
Other Objects	320	320	320	—	320
	<u>142,130</u>	<u>142,130</u>	<u>144,989</u>	<u>(2,859)</u>	<u>120,636</u>
Staff Services					
Salaries	142,100	142,100	151,079	(8,979)	136,159
Employee Benefits	46,850	46,850	47,863	(1,013)	44,355
Purchased Services	24,200	24,200	24,641	(441)	21,830
Supplies and Materials	2,500	2,500	485	2,015	1,784
Other Objects	1,000	1,000	500	500	675
	<u>216,650</u>	<u>216,650</u>	<u>224,568</u>	<u>(7,918)</u>	<u>204,803</u>
Data Processing Services					
Salaries	267,300	267,300	267,231	69	254,129
Employee Benefits	81,280	81,280	88,834	(7,554)	82,519
Purchased Services	355,500	355,500	287,125	68,375	301,038
Supplies and Materials	30,500	30,500	26,547	3,953	22,788
Capital Outlay	20,000	20,000	—	20,000	54,170
Non-Capital Equipment	800	800	2,831	(2,031)	—
	<u>755,380</u>	<u>755,380</u>	<u>672,568</u>	<u>82,812</u>	<u>714,644</u>
Total Central	<u>1,114,160</u>	<u>1,114,160</u>	<u>1,042,125</u>	<u>72,035</u>	<u>1,040,083</u>
Total Support Services	<u>8,231,172</u>	<u>8,231,172</u>	<u>7,826,091</u>	<u>405,081</u>	<u>7,743,889</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021		Actual	Variance with Final Budget	2020
	Original Budget	Final Budget			Actual
<b>Expenditures - Continued</b>					
<b>Community Services</b>					
Salaries	\$ 36,575	36,575	36,575	—	38,269
Employee Benefits	8,607	8,607	8,607	—	9,219
Purchased Services	32,850	32,850	9,269	23,581	30,975
Supplies and Materials	44,580	44,580	8,738	35,842	19,613
Non-Capitalized Equipment	—	—	986	(986)	—
Total Community Services	122,612	122,612	64,175	58,437	98,076
<b>Payments to Other Districts and Governmental Units</b>					
<b>Payments for Special Education Programs</b>					
Purchased Services	243,316	243,316	221,448	21,868	234,229
<b>Payments for CTE Programs</b>					
Purchased Services	3,000	3,000	2,789	211	2,793
Other Objects	2,300	2,300	1,700	600	1,600
	5,300	5,300	4,489	811	4,393
<b>Other Payments to In-State Governmental Units</b>					
Purchased Services	—	—	2,850	(2,850)	—
<b>Payments for Regular Programs - Tuition</b>					
Other Objects	13,000	13,000	17,779	(4,779)	29,090
<b>Payments for Special Education Programs - Tuition</b>					
Other Objects	1,283,500	1,283,500	1,036,891	246,609	935,798
<b>Payments for CTE Programs - Tuition</b>					
Other Objects	90,000	90,000	85,877	4,123	88,884
Total Payments to Other Districts and Governmental Units	1,635,116	1,635,116	1,369,334	265,782	1,292,394
Total Direct Expenditures	28,341,117	28,341,117	27,435,128	905,989	25,904,077

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Educational Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
On Behalf Payments	\$ 12,905,000	12,905,000	13,451,993	(546,993)	12,276,265
Total Expenditures	41,246,117	41,246,117	40,887,121	358,996	38,180,342
Excess (Deficiency) of Revenues Over (Under) Expenditures	(764,173)	(764,173)	412,773	1,176,946	1,398,875
Other Financing Sources (Uses)					
Disposal of Capital Assets	—	—	8,895	8,895	—
Transfers In	1,900	1,900	2,224	324	20,375
Transfers Out	—	—	(1,000,000)	(1,000,000)	(1,818,588)
	1,900	1,900	(988,881)	(990,781)	(1,798,213)
Net Change in Fund Balance	<u>(762,273)</u>	<u>(762,273)</u>	(576,108)	<u>186,165</u>	(399,338)
Fund Balance - Beginning as Restated			<u>11,216,216</u>		<u>11,503,628</u>
Fund Balance - Ending			<u>10,640,108</u>		<u>11,104,290</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Operations and Maintenance Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 3,888,700	3,888,700	3,890,819	2,119	3,094,542
Earnings on Investments	6,100	6,100	7,432	1,332	43,554
Rentals	148,000	148,000	138,146	(9,854)	113,470
Refund of Prior Year Expenses	10,900	10,900	58,892	47,992	10,579
<b>Total Local Sources</b>	<b>4,053,700</b>	<b>4,053,700</b>	<b>4,095,289</b>	<b>41,589</b>	<b>3,262,145</b>
<b>State Sources</b>					
School Infrastructure Maintenance Project	—	—	—	—	50,000
<b>Federal Sources</b>					
Other Restricted Revenue from Federal Sources	600	600	32,558	31,958	—
<b>Total Revenues</b>	<b>4,054,300</b>	<b>4,054,300</b>	<b>4,127,847</b>	<b>73,547</b>	<b>3,312,145</b>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
Facilities Acquisition and Construction Services Capital Outlay	75,000	75,000	125,301	(50,301)	—
<b>Operation and Maintenance of Plant Services</b>					
Salaries	1,277,900	1,277,900	1,050,396	227,504	1,021,745
Employee Benefits	310,920	310,920	238,557	72,363	204,636
Purchased Services	608,500	608,500	558,838	49,662	420,455
Supplies and Materials	803,000	803,000	737,857	65,143	625,684
Capital Outlay	55,000	55,000	—	55,000	95,593
Non-Capitalized Equipment	90,000	90,000	79,299	10,701	120,369
Termination Benefits	—	—	—	—	7,184
<b>Total Expenditures</b>	<b>3,220,320</b>	<b>3,220,320</b>	<b>2,790,248</b>	<b>430,072</b>	<b>2,495,666</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>833,980</b>	<b>833,980</b>	<b>1,337,599</b>	<b>503,619</b>	<b>816,479</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Operations and Maintenance - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Other Financing Sources (Uses)					
Disposal of Capital Assets	\$ —	—	30	30	—
Transfers Out	(750,000)	(750,000)	(750,000)	—	(1,000,000)
	<u>(750,000)</u>	<u>(750,000)</u>	<u>(749,970)</u>	<u>30</u>	<u>(1,000,000)</u>
Net Change in Fund Balance	<u>83,980</u>	<u>83,980</u>	587,629	<u>503,649</u>	(183,521)
Fund Balance - Beginning			<u>520,600</u>		<u>704,121</u>
Fund Balance - Ending			<u>1,108,229</u>		<u>520,600</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Working Cash Account - General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 4,400	4,400	4,416	16	4,302
Earnings on Investments	1,900	1,900	2,227	327	20,375
Total Revenues	6,300	6,300	6,643	343	24,677
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,300	6,300	6,643	343	24,677
Other Financing (Uses)					
Transfers Out	(1,900)	(1,900)	(2,224)	(324)	(20,375)
Net Change in Fund Balance	4,400	4,400	4,419	19	4,302
Fund Balance - Beginning			804,793		800,491
Fund Balance - Ending			809,212		804,793

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
Earnings on Investments	\$ 6,100	6,100	7,208	1,108	71,408
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction					
Purchased Services	24,000	24,000	3,213	20,787	70,320
Non-Capitalized Equipment	—	—	—	—	120,746
Capital Outlay	515,000	515,000	222,389	292,611	5,886,965
Total Expenditures	539,000	539,000	225,602	313,398	6,078,031
Excess (Deficiency) of Revenues Over (Under) Expenditures	(532,900)	(532,900)	(218,394)	314,506	(6,006,623)
Other Financing Sources					
Transfers In	750,000	750,000	750,000	—	2,500,000
Net Change in Fund Balance	<u>217,100</u>	<u>217,100</u>	531,606	<u>314,506</u>	(3,506,623)
Fund Balance - Beginning			<u>2,673,622</u>		<u>6,180,245</u>
Fund Balance - Ending			<u>3,205,228</u>		<u>2,673,622</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2021**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
<b>ASSETS</b>					
Cash and Investment	\$ 2,776,261	947,274	2,235	1,163,137	4,888,907
Receivables - Net of Allowances					
Property Taxes	517,471	465,520	2,393	261,470	1,246,854
Grants Receivable	163,595	—	—	—	163,595
Prepaid Expense	—	—	—	260,125	260,125
Total Assets	<u>3,457,327</u>	<u>1,412,794</u>	<u>4,628</u>	<u>1,684,732</u>	<u>6,559,481</u>
<b>LIABILITIES</b>					
Accounts Payable	47,504	—	—	—	47,504
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	1,000,744	900,274	4,628	505,660	2,411,306
Total Liabilities and Deferred Inflows of Resources	<u>1,048,248</u>	<u>900,274</u>	<u>4,628</u>	<u>505,660</u>	<u>2,458,810</u>
<b>FUND BALANCES</b>					
Nonspendable	—	—	—	260,125	260,125
Restricted	2,409,079	512,520	—	918,947	3,840,546
Total Fund Balance	<u>2,409,079</u>	<u>512,520</u>	<u>—</u>	<u>1,179,072</u>	<u>4,100,671</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>3,457,327</u>	<u>1,412,794</u>	<u>4,628</u>	<u>1,684,732</u>	<u>6,559,481</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended June 30, 2021**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
<b>Revenues</b>					
<b>Local Sources</b>					
Property Taxes	\$ 997,468	928,067	4,416	1,207,561	3,137,512
Personal Property					
Replacement Taxes	—	29,421	—	—	29,421
Earnings on Investments	7,864	2,511	—	2,686	13,061
Other Revenue from Local Sources	29,768	—	—	—	29,768
<b>State Sources</b>					
Grants-In-Aid	657,988	—	—	—	657,988
<b>Total Revenues</b>	<b>1,693,088</b>	<b>959,999</b>	<b>4,416</b>	<b>1,210,247</b>	<b>3,867,750</b>
<b>Expenditures</b>					
Instruction	—	372,399	—	—	372,399
Support Services	1,421,949	536,881	4,416	—	1,963,246
Community Services	153,860	—	—	—	153,860
<b>Debt Service</b>					
Principal Retirement	—	—	—	930,000	930,000
Interest and Fiscal Charges	—	—	—	566,750	566,750
Other	—	—	—	950	950
<b>Total Expenditures</b>	<b>1,575,809</b>	<b>909,280</b>	<b>4,416</b>	<b>1,497,700</b>	<b>3,987,205</b>
<b>Excess (Deficiency) of Revenues</b>					
Over (Under) Expenditures	117,279	50,719	—	(287,453)	(119,455)
<b>Other Financing Sources</b>					
Transfers In	—	—	—	1,000,000	1,000,000
<b>Net Changes in Fund Balances</b>	<b>117,279</b>	<b>50,719</b>	<b>—</b>	<b>712,547</b>	<b>880,545</b>
<b>Fund Balances - Beginning as Restated</b>	<b>2,291,800</b>	<b>461,801</b>	<b>—</b>	<b>466,525</b>	<b>3,220,126</b>
<b>Fund Balances - Ending</b>	<b>2,409,079</b>	<b>512,520</b>	<b>—</b>	<b>1,179,072</b>	<b>4,100,671</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Transportation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021				2020
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 996,900	996,900	997,468	568	1,796,494
<b>Transportation Fees</b>					
Regular Transportation Fees from Other Districts	30,000	30,000	19,673	(10,327)	33,494
Special Education Transportation Fees from Other Districts	10,000	10,000	10,095	95	6,659
Earnings on Investments	6,100	6,100	7,864	1,764	58,851
<b>Total Local Sources</b>	<b>1,043,000</b>	<b>1,043,000</b>	<b>1,035,100</b>	<b>(7,900)</b>	<b>1,895,498</b>
<b>State Sources</b>					
<b>Special Education</b>					
Orphanage - Individual	22,000	22,000	—	(22,000)	29,705
Orphanage - Summer	550	550	—	(550)	952
Transportation - Regular/Vocational	182,000	182,000	244,644	62,644	348,574
Transportation - Special Education	398,000	398,000	413,344	15,344	426,131
<b>Total State Sources</b>	<b>602,550</b>	<b>602,550</b>	<b>657,988</b>	<b>55,438</b>	<b>805,362</b>
<b>Total Revenues</b>	<b>1,645,550</b>	<b>1,645,550</b>	<b>1,693,088</b>	<b>47,538</b>	<b>2,700,860</b>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
<b>Pupil Transportation Services</b>					
Salaries	43,300	43,300	23,580	19,720	45,584
Employee Benefits	1,530	1,530	978	552	956
Purchased Services	1,837,000	1,837,000	1,285,152	551,848	1,454,654
Supplies and Materials	2,000	2,000	303	1,697	2,691
Capital Outlay	100,000	100,000	111,936	(11,936)	—
<b>Total Support Services</b>	<b>1,983,830</b>	<b>1,983,830</b>	<b>1,421,949</b>	<b>561,881</b>	<b>1,503,885</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Transportation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Expenditures - Continued					
Community Services					
Purchased Services	\$ 159,000	159,000	153,860	5,140	129,655
Total Expenditures	<u>2,142,830</u>	<u>2,142,830</u>	<u>1,575,809</u>	<u>567,021</u>	<u>1,633,540</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(497,280)	(497,280)	117,279	614,559	1,067,320
Other Financing (Uses)					
Transfers Out	<u>(100,000)</u>	<u>(100,000)</u>	<u>—</u>	<u>100,000</u>	<u>—</u>
Net Change in Fund Balance	<u>(597,280)</u>	<u>(597,280)</u>	<u>117,279</u>	<u>714,559</u>	<u>1,067,320</u>
Fund Balance - Beginning			<u>2,291,800</u>		<u>1,224,480</u>
Fund Balance - Ending			<u>2,409,079</u>		<u>2,291,800</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Municipal Retirement/Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 428,800	428,800	429,018	218	359,545
FICA/Medicare Levy	498,700	498,700	499,049	349	798,988
<b>Personal Property</b>					
Replacement Taxes	29,000	29,000	29,421	421	25,156
Earnings on Investments	2,100	2,100	2,511	411	19,767
<b>Total Revenues</b>	<b>958,600</b>	<b>958,600</b>	<b>959,999</b>	<b>1,399</b>	<b>1,203,456</b>
<b>Expenditures</b>					
<b>Instruction - Employee Benefits</b>					
Regular Programs	152,860	152,860	145,228	7,632	140,199
Special Education Programs	194,940	194,940	181,345	13,595	163,664
Other Programs	43,500	43,500	45,826	(2,326)	44,342
<b>Total Instruction</b>	<b>391,300</b>	<b>391,300</b>	<b>372,399</b>	<b>18,901</b>	<b>348,205</b>
<b>Support Services - Employee Benefits</b>					
Pupil	42,550	42,550	39,717	2,833	42,247
Instructional Staff	20,580	20,580	16,362	4,218	17,934
General Administration	31,220	31,220	30,853	367	27,016
School Administration	72,450	72,450	71,013	1,437	73,325
Business	344,440	344,440	287,279	57,161	276,112
Central	82,780	82,780	91,657	(8,877)	76,208
<b>Total Support Services</b>	<b>594,020</b>	<b>594,020</b>	<b>536,881</b>	<b>57,139</b>	<b>512,842</b>
<b>Community Services</b>					
	—	—	—	—	5
<b>Total Expenditures</b>	<b>985,320</b>	<b>985,320</b>	<b>909,280</b>	<b>76,040</b>	<b>861,052</b>
<b>Net Change in Fund Balance</b>	<b>(26,720)</b>	<b>(26,720)</b>	<b>50,719</b>	<b>77,439</b>	<b>342,404</b>
Fund Balance - Beginning			461,801		119,397
Fund Balance - Ending			512,520		461,801

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Tort Immunity - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 4,400	4,400	4,416	16	4,302
Earnings on Investments	—	—	—	—	2
Total Revenues	<u>4,400</u>	<u>4,400</u>	<u>4,416</u>	<u>16</u>	<u>4,304</u>
Expenditures					
Support Services					
Purchased Services	<u>4,400</u>	<u>4,400</u>	<u>4,416</u>	<u>(16)</u>	<u>2,180</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,124</u>
Fund Balance - Beginning			<u>—</u>		<u>(2,124)</u>
Fund Balance - Ending			<u>—</u>		<u>—</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

**For the Fiscal Year Ended June 30, 2021**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2020)**

	2021			Variance with Final Budget	2020
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 1,206,900	1,206,900	1,207,561	661	738,757
Earnings on Investments	1,800	1,800	2,686	886	29,207
Total Revenues	<u>1,208,700</u>	<u>1,208,700</u>	<u>1,210,247</u>	<u>1,547</u>	<u>767,964</u>
Expenditures					
Debt Service					
Principal Retirement	930,000	930,000	930,000	—	1,472,958
Interest and Fiscal Charges	543,500	543,500	566,750	(23,250)	585,394
Other	1,000	1,000	950	50	1,250
Total Expenditures	<u>1,474,500</u>	<u>1,474,500</u>	<u>1,497,700</u>	<u>(23,200)</u>	<u>2,059,602</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures					
	<u>(265,800)</u>	<u>(265,800)</u>	<u>(287,453)</u>	<u>(21,653)</u>	<u>(1,291,638)</u>
Other Financing Sources					
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>1,000,000</u>	<u>900,000</u>	<u>318,588</u>
Net Change in Fund Balance	<u>(165,800)</u>	<u>(165,800)</u>	<u>712,547</u>	<u>878,347</u>	<u>(973,050)</u>
Fund Balance - Beginning as Restated			<u>466,525</u>		<u>1,156,200</u>
Fund Balance - Ending			<u>1,179,072</u>		<u>183,150</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Consolidated Year-End Financial Report  
June 30, 2021**

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ —	39,660	—	39,660
586-18-0407	National School Lunch Program	—	379	—	379
586-44-0414	Title I - Low Income	—	257,958	—	257,958
586-44-1588	Title IVA - Student Support and Academic Enrichment	—	14,810	—	14,810
586-47-0430	Title II - Teacher Quality	—	17,005	—	17,005
586-69-0418	Career and Technical Ed Improvement (CTIE)	7,261	5,632	—	12,893
586-18-0410	Summer Food Service Program	—	299,292	—	299,292
586-57-0420	Fed - Sp Ed - Pre School Flow Through	—	11,856	—	11,856
586-64-0417	Fed - Sp Ed - Flow Through	—	546,508	—	546,508
586-82-1466	Fed - Sp Ed - Room and Board	—	5,426	—	5,426
586-48-0422	McKinney Education for Homeless Children	—	7,589	—	7,589
586-62-2402	Federal Programs - Emergency Relief	—	142,144	—	142,144
	Other Grant Programs and Activities	—	11,921	—	11,921
	All Other Costs Not Allocated	—	—	46,357,895	46,357,895
	Totals	7,261	1,360,180	46,357,895	47,725,336

## **SUPPLEMENTAL SCHEDULES**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years  
June 30, 2021**

	2016	2017	2018	2019	2020
Assessed Valuation	\$ 586,428,685	599,211,843	615,726,142	631,727,771	660,993,571
<b>Tax Rates</b>					
Educational	3.5562	3.1812	2.9733	3.0546	3.2043
Operations and Maintenance	0.5080	0.5191	0.5035	0.6167	0.4237
Debt Service	0.2580	0.2530	0.1202	0.1914	0.0765
Transportation	0.0848	0.1340	0.2923	0.1581	0.1514
Municipal Retirement	0.0611	0.0603	0.0585	0.0680	0.0666
Working Cash	0.0005	0.0006	0.0007	0.0007	0.0007
Social Security	0.0677	0.0670	0.1300	0.0791	0.0696
Tort Immunity	0.0005	0.0006	0.0007	0.0007	0.0007
Special Education	0.4657	0.7946	0.7920	0.7905	0.7867
<b>Total Tax Rates</b>	<b>5.0025</b>	<b>5.0104</b>	<b>4.8712</b>	<b>4.9598</b>	<b>4.7802</b>
<b>Tax Extensions</b>					
Educational	\$ 20,854,577	19,062,127	18,307,385	19,296,756	21,180,217
Operations and Maintenance	2,979,058	3,110,509	3,100,181	3,895,865	2,800,630
Debt Service	1,512,986	1,516,006	740,103	1,209,127	505,660
Transportation	497,292	802,944	1,799,768	998,762	1,000,744
Municipal Retirement	358,308	361,325	360,200	429,575	440,222
Working Cash	2,932	3,595	4,310	4,422	4,627
Social Security	397,012	401,472	800,444	499,697	460,052
Tort Immunity	2,932	3,595	4,310	4,422	4,627
Special Education	2,730,998	4,761,337	4,876,551	4,993,808	5,200,036
<b>Total Tax Extensions</b>	<b>29,336,095</b>	<b>30,022,910</b>	<b>29,993,252</b>	<b>31,332,434</b>	<b>31,596,815</b>
<b>Total Tax Collections</b>	<b>\$ 29,295,902</b>	<b>29,182,905</b>	<b>29,936,681</b>	<b>31,286,230</b>	<b>15,258,530</b>
<b>Percentage Collected</b>	<b>99.86 %</b>	<b>97.20 %</b>	<b>99.81 %</b>	<b>99.85 %</b>	<b>48.29 %</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Long-Term Debt Requirements**

**General Obligation Limited Tax School Bonds of 2019**

**June 30, 2021**

Date of Issue	March 22, 2019
Date of Maturity	December 30, 2030
Authorized Issue	\$12,640,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 5.00%
Interest Dates	December 30 and June 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2022	\$ 980,000	495,750	1,475,750
2023	1,025,000	445,625	1,470,625
2024	1,080,000	393,000	1,473,000
2025	1,130,000	337,750	1,467,750
2026	1,190,000	279,750	1,469,750
2027	1,250,000	218,750	1,468,750
2028	1,310,000	161,300	1,471,300
2029	1,365,000	107,800	1,472,800
2030	1,420,000	52,100	1,472,100
2031	790,000	11,850	801,850
	<u>11,540,000</u>	<u>2,503,675</u>	<u>14,043,675</u>

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

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>		
School District/Joint Agreement Number: <b>19-022-2020-26</b>	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>Lauterbach &amp; Amen</b>		
County Name: <b>DuPage</b>		Name of Audit Manager: <b>Don Shaw</b>		
Name of School District/Joint Agreement: <b>Lisle CUSD 202</b>	<u>Filing Status:</u> <b>Submit electronic AFR directly to ISBE</b>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>  <b>0</b>	Address: <b>668 N. River Road</b>		
Address: <b>5211 Center Avenue</b>		City: <b>Naperville</b>	State: <b>IL</b>	Zip Code: <b>60563</b>
City: <b>Lisle CUSD 202</b>		Phone Number: <b>(630) 393-1483</b>	Fax Number: <b>(630) 393-2516</b>	
Email Address: <a href="mailto:dwillkinson@lisle202.org">dwillkinson@lisle202.org</a>		<a href="#">IL License Number (9 digit):</a> <b>065-037815</b>	Expiration Date: <b>9/30/2024</b>	
Zip Code: <b>60532</b>		Email Address: <a href="mailto:dshaw@lauterbachamen.com">dshaw@lauterbachamen.com</a>		
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<b>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</b> <b>Single Audit Questions 217-782-5630 or GATA@isbe.net</b> <a href="#">Single Audit and GATA Information</a>		ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): <b>Keith Filipiak</b>	Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:kfilipiak@lisle202.org">kfilipiak@lisle202.org</a>	Email Address:		Email Address:	
Telephone: <b>(630) 493-8001</b>	Fax Number:	Telephone:	Fax Number:	
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).

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

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2;10-20.19;19-6].
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- 14. At least one of the following forms was filed with ISBE late: The 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: 1/1/1991 (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.

**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 8/31/2021

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
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)		173,635				\$173,635
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	40,366	173,635	61,290	102,305		\$377,596
<b>Total</b>						\$551,231

- 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:**

Lauterbach & Amen, 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.

*Lauterbach & Amen, LLP*

*Signature*

11/15/2021

*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	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<b>Tax Year 2020</b>			Equalized Assessed Valuation (EAV):			660,993,571						
8													
9		<b>Educational</b>		<b>Operations &amp; Maintenance</b>		<b>Transportation</b>		<b>Combined Total</b>		<b>Working Cash</b>			
10	Rate(s):	0.032043	+	0.004237	+	0.001514	=	0.037790		0.000007			
11													
12													
13	<b>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".</b>												
14	<b>B. Results of Operations *</b>												
15													
16		<b>Receipts/Revenues</b>		<b>Disbursements/ Expenditures</b>		<b>Excess/ (Deficiency)</b>		<b>Fund Balance</b>					
17		33,622,244		31,731,524		1,890,720		14,887,248					
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	<b>C. Short-Term Debt **</b>												
22													
23		<b>CPPRT Notes</b>	+	<b>TAWs</b>	+	<b>TANs</b>	+	<b>TO/EMP. Orders</b>	+	<b>EBF/GSA Certificates</b>			
24		0	+	0	+	0	+	0	+	0			
25		<b>Other</b>		<b>Total</b>									
26		0	=	0									
27	** The numbers shown are the sum of entries on page 26.												
28													
29	<b>D. Long-Term Debt</b>												
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,					91,217,113						
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	11,540,000					
39													
40													
41	<b>E. Material Impact on Financial Position</b>												
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	<i>Comments:</i>												
55													
56													
57													
58													
59													
60													
61													
62													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>															
2	(Go to the following website for reference to the Financial Profile)															
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>															
4																
5																
6																
7	<b>District Name:</b> Lisle CUSD 202															
8	<b>District Code:</b> 19-022-2020-26															
9	<b>County Name:</b> DuPage															
10																
11	<b>1. Fund Balance to Revenue Ratio:</b>															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)				Funds 10, 20, 40, 70 + (50 & 80 if negative)		<b>Total</b>		<b>Ratio</b>		<b>Score</b>		4			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)				Funds 10, 20, 40, & 70,		14,887,248.00		0.443		<b>Weight</b>		0.35			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20		33,622,244.00				<b>Value</b>		1.40			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)						0.00									
16	<b>2. Expenditures to Revenue Ratio:</b>															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)				Funds 10, 20 & 40		<b>Total</b>		<b>Ratio</b>		<b>Score</b>		4			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)				Funds 10, 20, 40 & 70,		31,731,524.00		0.944		<b>Adjustment</b>		0			
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20		33,622,244.00				<b>Weight</b>		0.35			
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)						0.00				<b>Value</b>		1.40			
21	Possible Adjustment:								0							
22																
23	<b>3. Days Cash on Hand:</b>															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)				Funds 10, 20 40 & 70		<b>Total</b>		<b>Days</b>		<b>Score</b>		4			
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)				Funds 10, 20, 40 divided by 360		31,588,019.00		358.37		<b>Weight</b>		0.10			
26							88,143.12				<b>Value</b>		0.40			
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>															
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)				Funds 10, 20 & 40		<b>Total</b>		<b>Percent</b>		<b>Score</b>		4			
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)				(.85 x EAV) x Sum of Combined Tax Rates		0.00		100.00		<b>Weight</b>		0.10			
30							21,232,104.99				<b>Value</b>		0.40			
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>															
32	Long-Term Debt Outstanding (P3, Cell H38)						<b>Total</b>		<b>Percent</b>		<b>Score</b>		4			
33	Total Long-Term Debt Allowed (P3, Cell H32)						11,540,000.00		87.34		<b>Weight</b>		0.10			
34							91,217,112.80				<b>Value</b>		0.40			
35													<b>Total Profile Score:</b>		<b>4.00 *</b>	
36																
37	<b>Estimated 2022 Financial Profile Designation: <u>RECOGNITION</u></b>															
38																
39																
40																
41																
42																

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

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

1	A	B	C	D	E	F	G	H	I	J	K	L	M	N
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Agency Fund	General Fixed Assets	General Long-Term Debt
3	<b>CURRENT ASSETS (100)</b>													
4	Cash (Accounts 111 through 115) <sup>1</sup>		18,046,110	1,802,432	824,305	1,967,600	800,757	2,277,933	575,065	1,584				
5	Investments	120	7,408,645	743,125	338,832	808,661	146,517	936,347	236,381	651				
6	Taxes Receivable	130	13,640,871	1,448,168	261,470	517,471	465,520		2,393	2,393				
7	Interfund Receivables	140												
8	Intergovernmental Accounts Receivable	150	321,611			163,595								
9	Other Receivables	160												
10	Inventory	170												
11	Prepaid Items	180			260,125									
12	Other Current Assets (Describe & Itemize)	190						7,468						
13	<b>Total Current Assets</b>		<b>39,417,237</b>	<b>3,993,725</b>	<b>1,684,732</b>	<b>3,457,327</b>	<b>1,412,794</b>	<b>3,221,748</b>	<b>813,839</b>	<b>4,628</b>	<b>0</b>	<b>0</b>		
14	<b>CAPITAL ASSETS (200)</b>													
15	Works of Art & Historical Treasures	210											0	
16	Land	220											1,272,506	
17	Building & Building Improvements	230											53,608,003	
18	Site Improvements & Infrastructure	240											1,288,408	
19	Capitalized Equipment	250											2,058,228	
20	Construction in Progress	260											252,309	
21	Amount Available in Debt Service Funds	340												
22	Amount to be Provided for Payment on Long-Term Debt	350												11,540,000
23	<b>Total Capital Assets</b>												<b>58,479,454</b>	<b>11,540,000</b>
24	<b>CURRENT LIABILITIES (400)</b>													
25	Interfund Payables	410												
26	Intergovernmental Accounts Payable	420												
27	Other Payables	430	95,696	24,766		47,504		16,520						
28	Contracts Payable	440												
29	Loans Payable	460												
30	Salaries & Benefits Payable	470	2,190,179											
31	Payroll Deductions & Withholdings	480												
32	Deferred Revenues & Other Current Liabilities	490	26,570,634	2,860,730	505,660	1,000,744	900,274		4,627	4,628				
33	Due to Activity Fund Organizations	493												
34	<b>Total Current Liabilities</b>		<b>28,856,509</b>	<b>2,885,496</b>	<b>505,660</b>	<b>1,048,248</b>	<b>900,274</b>	<b>16,520</b>	<b>4,627</b>	<b>4,628</b>	<b>0</b>	<b>0</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>													
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511												11,540,000
37	<b>Total Long-Term Liabilities</b>													<b>11,540,000</b>
38	Reserved Fund Balance	714		1,108,229	1,179,072	2,409,079	512,520	3,205,228	809,212	0				
39	Unreserved Fund Balance	730	10,560,728											
40	Investment in General Fixed Assets												58,479,454	
41	<b>Total Liabilities and Fund Balance</b>		<b>39,417,237</b>	<b>3,993,725</b>	<b>1,684,732</b>	<b>3,457,327</b>	<b>1,412,794</b>	<b>3,221,748</b>	<b>813,839</b>	<b>4,628</b>	<b>0</b>	<b>0</b>	<b>58,479,454</b>	<b>11,540,000</b>
42														
43	<b>ASSETS /LIABILITIES for Student Activity Funds</b>													
44	<b>CURRENT ASSETS (100) for Student Activity Funds</b>													
45	Student Activity Fund Cash and Investments	126	79,380											
46	<b>Total Student Activity Current Assets For Student Activity Funds</b>		<b>79,380</b>											
47	<b>CURRENT LIABILITIES (400) For Student Activity Funds</b>													
48	Total Current Liabilities For Student Activity Funds		0											
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	79,380											
50	<b>Total Student Activity Liabilities and Fund Balance For Student Activity Funds</b>		<b>79,380</b>											
51														
52	<b>Total ASSETS /LIABILITIES District with Student Activity Funds</b>													
53	<b>Total Current Assets District with Student Activity Funds</b>		<b>39,496,617</b>	<b>3,993,725</b>	<b>1,684,732</b>	<b>3,457,327</b>	<b>1,412,794</b>	<b>3,221,748</b>	<b>813,839</b>	<b>4,628</b>	<b>0</b>	<b>0</b>		
54	<b>Total Capital Assets District with Student Activity Funds</b>												<b>58,479,454</b>	<b>11,540,000</b>
55	<b>CURRENT LIABILITIES (400) District with Student Activity Funds</b>													
56	<b>Total Current Liabilities District with Student Activity Funds</b>		<b>28,856,509</b>	<b>2,885,496</b>	<b>505,660</b>	<b>1,048,248</b>	<b>900,274</b>	<b>16,520</b>	<b>4,627</b>	<b>4,628</b>	<b>0</b>	<b>0</b>		
57	<b>LONG-TERM LIABILITIES (500) District with Student Activity Funds</b>													
58	<b>Total Long-Term Liabilities District with Student Activity Funds</b>													<b>11,540,000</b>
59	Reserved Fund Balance District with Student Activity Funds	714	79,380	1,108,229	1,179,072	2,409,079	512,520	3,205,228	809,212	0	0	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	10,560,728	0	0	0	0	0	0	0	0	0		
61	Investment in General Fixed Assets District with Student Activity Funds												58,479,454	
62	<b>Total Liabilities and Fund Balance District with Student Activity Funds</b>		<b>39,496,617</b>	<b>3,993,725</b>	<b>1,684,732</b>	<b>3,457,327</b>	<b>1,412,794</b>	<b>3,221,748</b>	<b>813,839</b>	<b>4,628</b>	<b>0</b>	<b>0</b>	<b>58,479,454</b>	<b>11,540,000</b>

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description Whole Dollars	(Enter 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	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	24,902,344	4,095,289	1,210,247	1,035,100	959,999	7,208	6,643	4,416	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,514,674	0	0	657,988	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,377,648	32,558	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		27,794,666	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	13,451,993								
10	<b>Total Receipts/Revenues</b>		41,246,659	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	18,105,867				372,399			0	
13	Support Services	2000	7,826,091	2,790,248		1,421,949	536,881	225,602		4,416	0
14	Community Services	3000	64,175	0		153,860	0			0	
15	Payments to Other Districts & Governmental Units	4000	1,369,334	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,497,700	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		27,365,467	2,790,248	1,497,700	1,575,809	909,280	225,602		4,416	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	13,451,993	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		40,817,460	2,790,248	1,497,700	1,575,809	909,280	225,602		4,416	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		429,199	1,337,599	(287,453)	117,279	50,719	(218,394)	6,643	0	0
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120	2,224								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	8,895	30							
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800					750,000				
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990			1,000,000						
44	<b>Total Other Sources of Funds</b>		11,119	30	1,000,000	0	0	750,000	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110						0			
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120						2,224			
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150					0				
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160								0	
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170								0	
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	(Enter Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840		750,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990	1,000,000								
76	<b>Total Other Uses of Funds</b>		1,000,000	750,000	0	0	0	0	2,224	0	0
77	<b>Total Other Sources/Uses of Funds</b>		(988,881)	(749,970)	1,000,000	0	0	750,000	(2,224)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(559,682)	587,629	712,547	117,279	50,719	531,606	4,419	0	0
79	<b>Fund Balances without Student Activity Funds - July 1, 2020</b>		11,120,410	520,600	466,525	2,291,800	461,801	2,673,622	804,793		
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances without Student Activity Funds - June 30, 2021</b>		10,560,728	1,108,229	1,179,072	2,409,079	512,520	3,205,228	809,212	0	0
84											
85	<b>Student Activity Fund Balance - July 1, 2020</b>		95,806								
86	<b>RECEIPTS/REVENUES -Student Activity Funds</b>										
87	<b>Total Student Activity Direct Receipts/Revenues</b>	1799	53,235								
88	<b>DISBURSEMENTS/EXPENDITURES -Students Activity Funds</b>										
89	<b>Total Student Activity Disbursements/Expenditures</b>	1999	69,661								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(16,426)								
91	<b>Student Activity Fund Balance - June 30, 2021</b>		79,380								
92											
93	<b>RECEIPTS/REVENUES (with Student Activity Funds)</b>										
94	<b>LOCAL SOURCES</b>	1000	24,955,579	4,095,289	1,210,247	1,035,100	959,999	7,208	6,643	4,416	0
95	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT</b>	2000	0	0	0	0	0	0	0	0	0
96	<b>STATE SOURCES</b>	3000	1,514,674	0	0	657,988	0	0	0	0	0
97	<b>FEDERAL SOURCES</b>	4000	1,377,648	32,558	0	0	0	0	0	0	0
98	<b>Total Direct Receipts/Revenues</b>		27,847,901	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0
99	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	13,451,993	0	0	0	0	0	0	0	0
100	<b>Total Receipts/Revenues</b>		41,299,894	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0
101	<b>DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)</b>										
102	<b>Instruction</b>	1000	18,175,528				372,399				
103	<b>Support Services</b>	2000	7,826,091	2,790,248		1,421,949	536,881	225,602		4,416	0
104	<b>Community Services</b>	3000	64,175	0		153,860	0				
105	<b>Payments to Other Districts &amp; Governmental Units</b>	4000	1,369,334	0	0	0	0	0		0	0
106	<b>Debt Service</b>	5000	0	0	1,497,700	0	0			0	0
107	<b>Total Direct Disbursements/Expenditures</b>		27,435,128	2,790,248	1,497,700	1,575,809	909,280	225,602		4,416	0
108	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	13,451,993	0	0	0	0	0		0	0
109	<b>Total Disbursements/Expenditures</b>		40,887,121	2,790,248	1,497,700	1,575,809	909,280	225,602		4,416	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		412,773	1,337,599	(287,453)	117,279	50,719	(218,394)	6,643	0	0
111	<b>OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)</b>										
112	<b>OTHER SOURCES OF FUNDS (7000)</b>										
113	<b>Total Other Sources of Funds</b>		11,119	30	1,000,000	0	0	750,000	0	0	0
114	<b>OTHER USES OF FUNDS (8000)</b>										
115	<b>Total Other Uses of Funds</b>		1,000,000	750,000	0	0	0	0	2,224	0	0
116	<b>Total Other Sources/Uses of Funds</b>		(988,881)	(749,970)	1,000,000	0	0	750,000	(2,224)	0	0
117	<b>Fund Balances (All sources with Student Activity Funds) - June 30, 2021</b>		10,640,108	1,108,229	1,179,072	2,409,079	512,520	3,205,228	809,212	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES 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	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		19,271,763	3,890,819	1,207,561	997,468	429,018		4,416	4,416	
6	Leasing Purposes Levy <sup>8</sup>	1130									
7	Special Education Purposes Levy	1140	4,987,340								
8	FICA/Medicare Only Purposes Levies	1150					499,049				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>24,259,103</b>	<b>3,890,819</b>	<b>1,207,561</b>	<b>997,468</b>	<b>928,067</b>	<b>0</b>	<b>4,416</b>	<b>4,416</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	447,461				29,421				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>447,461</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,421</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	240								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>240</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				19,673					
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				10,095					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					<b>29,768</b>					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	67,237	7,432	2,686	7,864	2,511	7,208	2,227		
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		<b>67,237</b>	<b>7,432</b>	<b>2,686</b>	<b>7,864</b>	<b>2,511</b>	<b>7,208</b>	<b>2,227</b>	<b>0</b>	<b>0</b>
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	36								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									

STATEMENT OF REVENUES RECEIVED/REVENUES 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
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		36								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711									
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	7,856								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Student Activity Funds Revenues	1799	53,235								
83	<b>Total District/School Activity Income (without Student Activity Funds)</b>		7,856	0							
84	<b>Total District/School Activity Income (with Student Activity Funds)</b>		61,091								
85	<b>TEXTBOOK INCOME</b>	1800									
86	Rentals - Regular Textbooks	1811	6,416								
87	Rentals - Summer School Textbooks	1812									
88	Rentals - Adult/Continuing Education Textbooks	1813									
89	Rentals - Other (Describe & Itemize)	1819									
90	Sales - Regular Textbooks	1821	179								
91	Sales - Summer School Textbooks	1822									
92	Sales - Adult/Continuing Education Textbooks	1823									
93	Sales - Other (Describe & Itemize)	1829									
94	Other (Describe & Itemize)	1890									
95	<b>Total Textbook Income</b>		6,595								
96	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
97	Rentals	1910		138,146							
98	Contributions and Donations from Private Sources	1920	1,751								
99	Impact Fees from Municipal or County Governments	1930									
100	Services Provided Other Districts	1940									
101	Refund of Prior Years' Expenditures	1950	79,518	58,892							
102	Payments of Surplus Moneys from TIF Districts	1960									
103	Drivers' Education Fees	1970	24,119								
104	Proceeds from Vendors' Contracts	1980									
105	School Facility Occupation Tax Proceeds	1983									
106	Payment from Other Districts	1991	7,586								
107	Sale of Vocational Projects	1992									
108	Other Local Fees (Describe & Itemize)	1993									
109	Other Local Revenues (Describe & Itemize)	1999	842								
110	<b>Total Other Revenue from Local Sources</b>		113,816	197,038	0	0	0	0	0	0	0
111	<b>Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)</b>	1000	24,902,344	4,095,289	1,210,247	1,035,100	959,999	7,208	6,643	4,416	0
112	<b>Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)</b>	1000	24,955,579								
113	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
114	Flow-through Revenue from State Sources	2100									
115	Flow-through Revenue from Federal Sources	2200									
116	Other Flow-Through (Describe & Itemize)	2300									
117	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
118	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
119	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	1,254,018								
121	Reorganization Incentives (Accounts 3005-3021)	3005									
122	General State Aid - Fast Growth District Grant	3030									
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
124	<b>Total Unrestricted Grants-In-Aid</b>		1,254,018	0	0	0	0	0		0	0
125	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
126	<b>SPECIAL EDUCATION</b>										
127	Special Education - Private Facility Tuition	3100	160,045								
128	Special Education - Funding for Children Requiring Sp Ed Services	3105									
129	Special Education - Personnel	3110									
130	Special Education - Orphanage - Individual	3120	72,594								
131	Special Education - Orphanage - Summer Individual	3130	8,761								
132	Special Education - Summer School	3145									
133	Special Education - Other (Describe & Itemize)	3199									
134	<b>Total Special Education</b>		241,400	0		0					
135	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
136	CTE - Technical Education - Tech Prep	3200									
137	CTE - Secondary Program Improvement (CTEI)	3220	7,261								
138	CTE - WECEP	3225									
139	CTE - Agriculture Education	3235									
140	CTE - Instructor Practicum	3240									
141	CTE - Student Organizations	3270									
142	CTE - Other (Describe & Itemize)	3299									

STATEMENT OF REVENUES RECEIVED/REVENUES 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
143	<b>Total Career and Technical Education</b>		7,261	0			0				
144	<b>BILINGUAL EDUCATION</b>										
145	Bilingual Ed - Downstate - TPI and TBE	3305									
146	Bilingual Education Downstate - Transitional Bilingual Education	3310									
147	<b>Total Bilingual Ed</b>		0				0				
148	State Free Lunch & Breakfast	3360	631								
149	School Breakfast Initiative	3365									
150	Driver Education	3370	10,330								
151	Adult Ed (from ICCB)	3410									
152	Adult Ed - Other (Describe & Itemize)	3499									
153	<b>TRANSPORTATION</b>										
154	Transportation - Regular and Vocational	3500				244,644					
155	Transportation - Special Education	3510				413,344					
156	Transportation - Other (Describe & Itemize)	3599									
157	<b>Total Transportation</b>		0	0		657,988	0				
158	Learning Improvement - Change Grants	3610									
159	Scientific Literacy	3660									
160	Truant Alternative/Optional Education	3695									
161	Early Childhood - Block Grant	3705									
162	Chicago General Education Block Grant	3766									
163	Chicago Educational Services Block Grant	3767									
164	School Safety & Educational Improvement Block Grant	3775									
165	Technology - Technology for Success	3780									
166	State Charter Schools	3815									
167	Extended Learning Opportunities - Summer Bridges	3825									
168	Infrastructure Improvements - Planning/Construction	3920									
169	School Infrastructure - Maintenance Projects	3925									
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,034								
171	<b>Total Restricted Grants-In-Aid</b>		260,656	0	0	657,988	0	0	0	0	0
172	<b>Total Receipts from State Sources</b>	3000	1,514,674	0	0	657,988	0	0	0	0	0
173	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
174	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
175	Federal Impact Aid	4001									
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
177	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
178	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
179	Head Start	4045									
180	Construction (Impact Aid)	4050									
181	MAGNET	4060									
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
183	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
184	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
185	<b>TITLE V</b>										
186	Title V - Innovation and Flexibility Formula	4100									
187	Title V - District Projects	4105									
188	Title V - Rural Education Initiative (REI)	4107									
189	Title V - Other (Describe & Itemize)	4199									
190	<b>Total Title V</b>		0	0		0	0				
191	<b>FOOD SERVICE</b>										
192	Breakfast Start-Up Expansion	4200									
193	National School Lunch Program	4210	379								
194	Special Milk Program	4215									
195	School Breakfast Program	4220									
196	Summer Food Service Program	4225	299,292								
197	Child and Adult Care Food Program	4226									
198	Fresh Fruits & Vegetables	4240									
199	Food Service - Other (Describe & Itemize)	4299									
200	<b>Total Food Service</b>		299,671				0				
201	<b>TITLE I</b>										
202	Title I - Low Income	4300	257,958								
203	Title I - Low Income - Neglected, Private	4305									
204	Title I - Migrant Education	4340									
205	Title I - Other (Describe & Itemize)	4399									
206	<b>Total Title I</b>		257,958	0		0	0				
207	<b>TITLE IV</b>										
208	Title IV - Student Support & Academic Enrichment Grant	4400	14,810								
209	Title IV - 21st Century Comm Learning Centers	4421									
210	Title IV - Other (Describe & Itemize)	4499									
211	<b>Total Title IV</b>		14,810	0		0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES 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)
212	<b>FEDERAL - SPECIAL EDUCATION</b>										
213	Fed - Spec Education - Preschool Flow-Through	4600	11,856								
214	Fed - Spec Education - Preschool Discretionary	4605									
215	Fed - Spec Education - IDEA - Flow Through	4620	546,508								
216	Fed - Spec Education - IDEA - Room & Board	4625	5,426								
217	Fed - Spec Education - IDEA - Discretionary	4630									
218	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
219	<b>Total Federal - Special Education</b>		563,790	0		0	0				
220	<b>CTE - PERKINS</b>										
221	CTE - Perkins - Title III E - Tech Prep	4770	5,632								
222	CTE - Other (Describe & Itemize)	4799									
223	<b>Total CTE - Perkins</b>		5,632	0			0				
224	Federal - Adult Education	4810									
225	ARRA - General State Aid - Education Stabilization	4850									
226	ARRA - Title I - Low Income	4851									
227	ARRA - Title I - Neglected, Private	4852									
228	ARRA - Title I - Delinquent, Private	4853									
229	ARRA - Title I - School Improvement (Part A)	4854									
230	ARRA - Title I - School Improvement (Section 1003g)	4855									
231	ARRA - IDEA - Part B - Preschool	4856									
232	ARRA - IDEA - Part B - Flow-Through	4857									
233	ARRA - Title IID - Technology-Formula	4860									
234	ARRA - Title IID - Technology-Competitive	4861									
235	ARRA - McKinney - Vento Homeless Education	4862									
236	ARRA - Child Nutrition Equipment Assistance	4863									
237	Impact Aid Formula Grants	4864									
238	Impact Aid Competitive Grants	4865									
239	Qualified Zone Academy Bond Tax Credits	4866									
240	Qualified School Construction Bond Credits	4867									
241	Build America Bond Tax Credits	4868									
242	Build America Bond Interest Reimbursement	4869									
243	ARRA - General State Aid - Other Govt Services Stabilization	4870									
244	Other ARRA Funds - II	4871									
245	Other ARRA Funds - III	4872									
246	Other ARRA Funds - IV	4873									
247	Other ARRA Funds - V	4874									
248	ARRA - Early Childhood	4875									
249	Other ARRA Funds VII	4876									
250	Other ARRA Funds VIII	4877									
251	Other ARRA Funds IX	4878									
252	Other ARRA Funds X	4879									
253	Other ARRA Funds Ed Job Fund Program	4880									
254	<b>Total Stimulus Programs</b>		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									
258	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
259	McKinney Education for Homeless Children	4920	7,589								
260	Title II - Eisenhower Professional Development Formula	4930									
261	Title II - Teacher Quality	4932	17,005								
262	Federal Charter Schools	4960									
263	State Assessment Grants	4981									
264	Grant for State Assessments and Related Activities	4982									
265	Medicaid Matching Funds - Administrative Outreach	4991	39,660								
266	Medicaid Matching Funds - Fee-for-Service Program	4992	61,947								
267	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	109,586	32,558							
268	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,377,648	32,558	0	0	0	0		0	0
269	<b>Total Receipts/Revenues from Federal Sources</b>	4000	1,377,648	32,558	0	0	0	0	0	0	0
270	<b>Total Direct Receipts/Revenues (without Student Activity Funds 1799)</b>		27,794,666	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0
271	<b>Total Direct Receipts/Revenues (with Student Activity Funds 1799)</b>		27,847,901	4,127,847	1,210,247	1,693,088	959,999	7,208	6,643	4,416	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	8,397,513	2,358,400	155,234	528,867	15,456	7,954	68,031		11,531,455	11,748,696
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	176,464	54,621	868	16,863					248,816	240,230
8	Special Education Programs (Functions 1200-1220)	1200	1,996,246	733,396	23,956	39,833			5,652		2,799,083	2,851,112
9	Special Education Programs Pre-K	1225	67,017	23,326		1,552					91,895	92,426
10	Remedial and Supplemental Programs K-12	1250	348,674	125,981	35,043	43,783					553,481	587,100
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	259,328	71,965	4,294	23,010			1,333		359,930	359,703
14	Interscholastic Programs	1500	517,550	52,940	61,504	79,851		8,380	5,040		725,265	849,830
15	Summer School Programs	1600	35,114	1,781							36,895	31,600
16	Gifted Programs	1650	25,968	3,412							29,380	36,870
17	Driver's Education Programs	1700	89,255	20,298	643	1,523			3,993		115,712	117,720
18	Bilingual Programs	1800	265,420	81,663	6,051	546			1,588		355,268	339,600
19	Truant Alternative & Optional Programs	1900	84,612	33,607	7,930						126,149	102,330
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						1,132,038			1,132,038	1,000,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						500			500	4,000
33	Student Activity Fund Expenditures	1999						69,661			69,661	255,000
34	<b>Total Instruction <sup>10</sup> (without Student Activity Funds)</b>	<b>1000</b>	<b>12,263,161</b>	<b>3,561,390</b>	<b>295,523</b>	<b>735,828</b>	<b>15,456</b>	<b>1,148,872</b>	<b>85,637</b>	<b>0</b>	<b>18,105,867</b>	<b>18,361,217</b>
35	<b>Total Instruction <sup>10</sup> (with Student Activity Funds)</b>	<b>1000</b>	<b>12,263,161</b>	<b>3,561,390</b>	<b>295,523</b>	<b>735,828</b>	<b>15,456</b>	<b>1,218,533</b>	<b>85,637</b>	<b>0</b>	<b>18,175,528</b>	<b>18,616,217</b>
36	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
37	<b>SUPPORT SERVICES - PUPILS</b>											
38	Attendance & Social Work Services	2110	365,941	123,869	6,533	56			1,588		497,987	502,470
39	Guidance Services	2120	261,124	52,373	3,959	1,718		95			319,269	322,600
40	Health Services	2130	227,643	42,657	71,360	4,893			2,922		349,475	403,860
41	Psychological Services	2140	341,517	97,029	2,450	5,752			1,588		448,336	434,830
42	Speech Pathology & Audiology Services	2150	258,203	77,154	4,619	2,253			2,381		344,610	352,920
43	Other Support Services - Pupils (Describe & Itemize)	2190	125,070	31,053	4,647	1,447					162,217	176,550
44	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>1,579,498</b>	<b>424,135</b>	<b>93,568</b>	<b>16,119</b>	<b>0</b>	<b>95</b>	<b>8,479</b>	<b>0</b>	<b>2,121,894</b>	<b>2,193,230</b>
45	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
46	Improvement of Instruction Services	2210	299,146	71,178	34,619	1,214					406,157	573,352
47	Educational Media Services	2220	259,513	75,123	40,712	62,890		150	2,601		440,989	486,960
48	Assessment & Testing	2230			9,041	970					10,011	27,500
49	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>558,659</b>	<b>146,301</b>	<b>84,372</b>	<b>65,074</b>	<b>0</b>	<b>150</b>	<b>2,601</b>	<b>0</b>	<b>857,157</b>	<b>1,087,812</b>
50	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
51	Board of Education Services	2310	34,836	7,462	43,939	1,299		12,635			100,171	110,680
52	Executive Administration Services	2320	254,085	73,388	1,225	4,499		1,995	645		335,837	333,820
53	Special Area Administration Services	2330	206,336	81,950	2,856	1,276					292,418	260,910
54	Tort Immunity Services	2361, 2365			247,649						247,649	281,000
55	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>495,257</b>	<b>162,800</b>	<b>295,669</b>	<b>7,074</b>	<b>0</b>	<b>14,630</b>	<b>645</b>	<b>0</b>	<b>976,075</b>	<b>986,410</b>
56	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
57	Office of the Principal Services	2410	1,519,108	601,715	24,497	10,493		3,271	16,914		2,175,998	2,221,060
58	Other Support Services - School Admin (Describe & Itemize)	2490									0	
59	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>1,519,108</b>	<b>601,715</b>	<b>24,497</b>	<b>10,493</b>	<b>0</b>	<b>3,271</b>	<b>16,914</b>	<b>0</b>	<b>2,175,998</b>	<b>2,221,060</b>
60	<b>SUPPORT SERVICES - BUSINESS</b>											
61	Direction of Business Support Services	2510	120,055	21,378	1,642	197		580			143,852	144,970
62	Fiscal Services	2520	167,493	60,042	24,103	5,377		474			257,489	270,030
63	Operation & Maintenance of Plant Services	2540									0	
64	Pupil Transportation Services	2550									0	
65	Food Services	2560			246,743	4,758					251,501	213,500
66	Internal Services	2570									0	
67	<b>Total Support Services - Business</b>	<b>2500</b>	<b>287,548</b>	<b>81,420</b>	<b>272,488</b>	<b>10,332</b>	<b>0</b>	<b>1,054</b>	<b>0</b>	<b>0</b>	<b>652,842</b>	<b>628,500</b>
68	<b>SUPPORT SERVICES - CENTRAL</b>											
69	Direction of Central Support Services	2610									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
70	Planning, Research, Development, & Evaluation Services	2620									0	
71	Information Services	2630	103,953	1,030	39,236	450		320			144,989	142,130
72	Staff Services	2640	151,079	47,863	24,641	485		500			224,568	216,650
73	Data Processing Services	2660	267,231	88,834	287,125	26,547			2,831		672,568	755,380
74	<b>Total Support Services - Central</b>	<b>2600</b>	<b>522,263</b>	<b>137,727</b>	<b>351,002</b>	<b>27,482</b>	<b>0</b>	<b>820</b>	<b>2,831</b>	<b>0</b>	<b>1,042,125</b>	<b>1,114,160</b>
75	Other Support Services (Describe & Itemize)	2900									0	
76	<b>Total Support Services</b>	<b>2000</b>	<b>4,962,333</b>	<b>1,554,098</b>	<b>1,121,596</b>	<b>136,574</b>	<b>0</b>	<b>20,020</b>	<b>31,470</b>	<b>0</b>	<b>7,826,091</b>	<b>8,231,172</b>
77	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>36,575</b>	<b>8,607</b>	<b>9,269</b>	<b>8,738</b>			<b>986</b>		<b>64,175</b>	<b>122,612</b>
78	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
79	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
80	Payments for Regular Programs	4110									0	
81	Payments for Special Education Programs	4120			221,448						221,448	243,316
82	Payments for Adult/Continuing Education Programs	4130									0	
83	Payments for CTE Programs	4140			2,789			1,700			4,489	5,300
84	Payments for Community College Programs	4170									0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			2,850						2,850	
86	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>227,087</b>			<b>1,700</b>			<b>228,787</b>	<b>248,616</b>
87	Payments for Regular Programs - Tuition	4210						17,779			17,779	13,000
88	Payments for Special Education Programs - Tuition	4220						1,036,891			1,036,891	1,283,500
89	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
90	Payments for CTE Programs - Tuition	4240						85,877			85,877	90,000
91	Payments for Community College Programs - Tuition	4270									0	
92	Payments for Other Programs - Tuition	4280									0	
93	Other Payments to In-State Govt Units	4290									0	
94	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>1,140,547</b>			<b>1,140,547</b>	<b>1,386,500</b>
95	Payments for Regular Programs - Transfers	4310									0	
96	Payments for Special Education Programs - Transfers	4320									0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
98	Payments for CTE Programs - Transfers	4340									0	
99	Payments for Community College Program - Transfers	4370									0	
100	Payments for Other Programs - Transfers	4380									0	
101	Other Payments to In-State Govt Units - Transfers	4390									0	
102	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
103	Payments to Other Govt Units (Out-of-State)	4400									0	
104	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>227,087</b>			<b>1,142,247</b>			<b>1,369,334</b>	<b>1,635,116</b>
105	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
106	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
107	Tax Anticipation Warrants	5110									0	
108	Tax Anticipation Notes	5120									0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
110	State Aid Anticipation Certificates	5140									0	
111	Other Interest on Short-Term Debt	5150									0	
112	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
113	<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>									0	
114	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
115	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										
116	<b>Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)</b>		<b>17,262,069</b>	<b>5,124,095</b>	<b>1,653,475</b>	<b>881,140</b>	<b>15,456</b>	<b>2,311,139</b>	<b>118,093</b>	<b>0</b>	<b>27,365,467</b>	<b>28,350,117</b>
117	<b>Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)</b>		<b>17,262,069</b>	<b>5,124,095</b>	<b>1,653,475</b>	<b>881,140</b>	<b>15,456</b>	<b>2,380,800</b>	<b>118,093</b>	<b>0</b>	<b>27,435,128</b>	<b>28,605,117</b>
118	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)</b>										<b>429,199</b>	
119	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)</b>										<b>412,773</b>	
120												
121	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
122	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
123	<b>SUPPORT SERVICES - PUPILS</b>											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
125	<b>SUPPORT SERVICES - BUSINESS</b>											
126	Direction of Business Support Services	2510									0	
127	Facilities Acquisition & Construction Services	2530					125,301				125,301	75,000
128	Operation & Maintenance of Plant Services	2540	1,050,396	238,557	558,838	737,857			79,299		2,664,947	3,220,320
129	Pupil Transportation Services	2550									0	
130	Food Services	2560									0	
131	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,050,396</b>	<b>238,557</b>	<b>558,838</b>	<b>737,857</b>	<b>125,301</b>	<b>0</b>	<b>79,299</b>	<b>0</b>	<b>2,790,248</b>	<b>3,295,320</b>
132	Other Support Services (Describe & Itemize)	2900									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
133	<b>Total Support Services</b>	<b>2000</b>	1,050,396	238,557	558,838	737,857	125,301	0	79,299	0	2,790,248	3,295,320
134	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									0	
135	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
136	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
137	Payments for Regular Programs	4110									0	
138	Payments for Special Education Programs	4120									0	
139	Payments for CTE Programs	4140									0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
141	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400									0	
143	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
144	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
145	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
146	Tax Anticipation Warrants	5110									0	
147	Tax Anticipation Notes	5120									0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
149	State Aid Anticipation Certificates	5140									0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
151	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
152	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
153	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
154	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										
155	<b>Total Direct Disbursements/Expenditures</b>		1,050,396	238,557	558,838	737,857	125,301	0	79,299	0	2,790,248	3,295,320
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										1,337,599	
157												
158	<b>30 - DEBT SERVICES (DS)</b>											
159	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>										
160	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (In-State)</b>											
161	Payments for Regular Programs	4110									0	
162	Payments for Special Education Programs	4120									0	
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
164	<b>Total Payments to Other Districts &amp; Govt Units (In-State)</b>	<b>4000</b>						0			0	0
165	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
166	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
167	Tax Anticipation Warrants	5110									0	
168	Tax Anticipation Notes	5120									0	
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
170	State Aid Anticipation Certificates	5140									0	
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
172	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
173	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						566,750			566,750	543,500
174	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						930,000			930,000	930,000
175	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						950			950	1,000
176	<b>Total Debt Services</b>	<b>5000</b>			0			1,497,700			1,497,700	1,474,500
177	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										
178	<b>Total Disbursements/ Expenditures</b>				0			1,497,700			1,497,700	1,474,500
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(287,453)	
180												
181	<b>40 - TRANSPORTATION FUND (TR)</b>											
182	<b>SUPPORT SERVICES (TR)</b>											
183	<b>SUPPORT SERVICES - PUPILS</b>											
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
185	<b>SUPPORT SERVICES - BUSINESS</b>											
186	Pupil Transportation Services	2550	23,580	978	1,285,152	303	111,936				1,421,949	1,983,830
187	Other Support Services (Describe & Itemize)	2900									0	
188	<b>Total Support Services</b>	<b>2000</b>	23,580	978	1,285,152	303	111,936	0	0	0	1,421,949	1,983,830
189	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>			153,860						153,860	159,000
190	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
191	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
192	Payments for Regular Programs	4110									0	
193	Payments for Special Education Programs	4120									0	
194	Payments for Adult/Continuing Education Programs	4130									0	
195	Payments for CTE Programs	4140									0	
196	Payments for Community College Programs	4170									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
198	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
199	<b>PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)</b>	<b>4400</b>									0	
200	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
201	<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
202	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
203	Tax Anticipation Warrants	5110									0	
204	Tax Anticipation Notes	5120									0	
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
206	State Aid Anticipation Certificates	5140									0	
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
208	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
209	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	<b>5300</b>										
210	(Lease/Purchase Principal Retired) <sup>11</sup>										0	
211	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	
212	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
213	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										
214	<b>Total Disbursements/ Expenditures</b>		23,580	978	1,439,012	303	111,936	0	0	0	1,575,809	2,142,830
215	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										117,279	
216												
217	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
218	<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
219	Regular Programs	1100		133,634							133,634	142,810
220	Pre-K Programs	1125		11,594							11,594	10,050
221	Special Education Programs (Functions 1200-1220)	1200		157,648							157,648	170,760
222	Special Education Programs - Pre-K	1225		3,575							3,575	3,410
223	Remedial and Supplemental Programs - K-12	1250		20,122							20,122	20,770
224	Remedial and Supplemental Programs - Pre-K	1275									0	
225	Adult/Continuing Education Programs	1300									0	
226	CTE Programs	1400		3,583							3,583	3,670
227	Interscholastic Programs	1500		31,727							31,727	33,200
228	Summer School Programs	1600		1,519							1,519	400
229	Gifted Programs	1650		295							295	470
230	Driver's Education Programs	1700		1,254							1,254	1,250
231	Bilingual Programs	1800		3,703							3,703	3,550
232	Truants' Alternative & Optional Programs	1900		3,745							3,745	960
233	<b>Total Instruction</b>	<b>1000</b>		372,399							372,399	391,300
234	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
235	<b>SUPPORT SERVICES - PUPILS</b>											
236	Attendance & Social Work Services	2110		4,790							4,790	5,330
237	Guidance Services	2120		15,452							15,452	15,960
238	Health Services	2130		7,080							7,080	7,340
239	Psychological Services	2140		4,399							4,399	4,980
240	Speech Pathology & Audiology Services	2150		4,034							4,034	3,770
241	Other Support Services - Pupils (Describe & Itemize)	2190		3,962							3,962	5,170
242	<b>Total Support Services - Pupils</b>	<b>2100</b>		39,717							39,717	42,550
243	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
244	Improvement of Instruction Services	2210		4,201							4,201	4,820
245	Educational Media Services	2220		12,161							12,161	15,760
246	Assessment & Testing	2230									0	
247	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		16,362							16,362	20,580
248	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
249	Board of Education Services	2310		6,845							6,845	7,740
250	Executive Administration Services	2320		11,207							11,207	11,410
251	Special Area Administration Services	2330		12,801							12,801	12,070
252	Claims Paid from Self Insurance Fund	2361									0	
253	Risk Management and Claims Services Payments	2365									0	
254	<b>Total Support Services - General Administration</b>	<b>2300</b>		30,853							30,853	31,220
255	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
256	Office of the Principal Services	2410		71,013							71,013	72,450
257	Other Support Services - School Administration (Describe & Itemize)	2490									0	
258	<b>Total Support Services - School Administration</b>	<b>2400</b>		71,013							71,013	72,450
259	<b>SUPPORT SERVICES - BUSINESS</b>											
260	Direction of Business Support Services	2510		23,451							23,451	25,631
261	Fiscal Services	2520		35,926							35,926	36,670

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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
262	Facilities Acquisition & Construction Services	2530									0	
263	Operation & Maintenance of Plant Services	2540		222,781							222,781	274,210
264	Pupil Transportation Services	2550		5,121							5,121	7,930
265	Food Services	2560									0	
266	Internal Services	2570									0	
267	<b>Total Support Services - Business</b>	<b>2500</b>		<b>287,279</b>							<b>287,279</b>	<b>344,441</b>
268	<b>SUPPORT SERVICES - CENTRAL</b>											
269	Direction of Central Support Services	2610									0	
270	Planning, Research, Development, & Evaluation Services	2620									0	
271	Information Services	2630		21,424							21,424	18,190
272	Staff Services	2640		18,777							18,777	16,760
273	Data Processing Services	2660		51,456							51,456	47,830
274	<b>Total Support Services - Central</b>	<b>2600</b>		<b>91,657</b>							<b>91,657</b>	<b>82,780</b>
275	Other Support Services (Describe & Itemize)	2900									0	
276	<b>Total Support Services</b>	<b>2000</b>		<b>536,881</b>							<b>536,881</b>	<b>594,021</b>
277	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									0	
278	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
279	Payments for Regular Programs	4110									0	
280	Payments for Special Education Programs	4120									0	
281	Payments for CTE Programs	4140									0	
282	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
283	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
284	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
285	Tax Anticipation Warrants	5110									0	
286	Tax Anticipation Notes	5120									0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
288	State Aid Anticipation Certificates	5140									0	
289	Other (Describe & Itemize)	5150									0	
290	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
291	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
292	<b>Total Disbursements/Expenditures</b>			<b>909,280</b>				<b>0</b>			<b>909,280</b>	<b>985,321</b>
293	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>50,719</b>	
294												
295	<b>60 - CAPITAL PROJECTS (CP)</b>											
296	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
297	<b>SUPPORT SERVICES - BUSINESS</b>											
298	Facilities Acquisition and Construction Services	2530			3,213		222,389				225,602	539,000
299	Other Support Services (Describe & Itemize)	2900									0	
300	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>3,213</b>	<b>0</b>	<b>222,389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>225,602</b>	<b>539,000</b>
301	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
302	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
303	Payments to Regular Programs (In-State)	4110									0	
304	Payments for Special Education Programs	4120									0	
305	Payments for CTE Programs	4140									0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
307	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
308	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										
309	<b>Total Disbursements/ Expenditures</b>		<b>0</b>	<b>0</b>	<b>3,213</b>	<b>0</b>	<b>222,389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>225,602</b>	<b>539,000</b>
310	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(218,394)</b>	
311												
312	<b>70 - WORKING CASH (WC)</b>											
313												
314	<b>80 - TORT FUND (TF)</b>											
315	<b>INSTRUCTION (TF)</b>	<b>1000</b>										
316	Regular Programs	1100									0	
317	Tuition Payment to Charter Schools	1115									0	
318	Pre-K Programs	1125									0	
319	Special Education Programs (Functions 1200 - 1220)	1200									0	
320	Special Education Programs Pre-K	1225									0	
321	Remedial and Supplemental Programs K-12	1250									0	
322	Remedial and Supplemental Programs Pre-K	1275									0	
323	Adult/Continuing Education Programs	1300									0	
324	CTE Programs	1400									0	
325	Interscholastic Programs	1500									0	
326	Summer School Programs	1600									0	
327	Gifted Programs	1650									0	
328	Driver's Education Programs	1700									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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
329	Bilingual Programs	1800									0	
330	Truant Alternative & Optional Programs	1900									0	
331	Pre-K Programs - Private Tuition	1910									0	
332	Regular K-12 Programs Private Tuition	1911									0	
333	Special Education Programs K-12 Private Tuition	1912									0	
334	Special Education Programs Pre-K Tuition	1913									0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
337	Adult/Continuing Education Programs Private Tuition	1916									0	
338	CTE Programs Private Tuition	1917									0	
339	Interscholastic Programs Private Tuition	1918									0	
340	Summer School Programs Private Tuition	1919									0	
341	Gifted Programs Private Tuition	1920									0	
342	Bilingual Programs Private Tuition	1921									0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
344	<b>Total Instruction<sup>14</sup></b>	<b>1000</b>	0	0	0	0	0	0	0	0	0	0
345	<b>SUPPORT SERVICES (TF)</b>	<b>2000</b>										
346	<b>Support Services - Pupil</b>	<b>2100</b>										
347	Attendance & Social Work Services	2110									0	
348	Guidance Services	2120									0	
349	Health Services	2130									0	
350	Psychological Services	2140									0	
351	Speech Pathology & Audiology Services	2150									0	
352	Other Support Services - Pupils (Describe & Itemize)	2190									0	
353	<b>Total Support Services - Pupil</b>	<b>2100</b>	0	0	0	0	0	0	0	0	0	0
354	<b>Support Services - Instructional Staff</b>	<b>2200</b>										
355	Improvement of Instruction Services	2210									0	
356	Educational Media Services	2220									0	
357	Assessment & Testing	2230									0	
358	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	0	0	0	0	0	0	0	0	0	0
359	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>	<b>2300</b>										
360	Board of Education Services	2310									0	
361	Executive Administration Services	2320									0	
362	Special Area Administration Services	2330									0	
363	Claims Paid from Self Insurance Fund	2361									0	
364	Risk Management and Claims Services Payments	2365			4,416						4,416	4,400
365	<b>Total Support Services - General Administration</b>	<b>2300</b>	0	0	4,416	0	0	0	0	0	4,416	4,400
366	<b>Support Services - School Administration</b>	<b>2400</b>										
367	Office of the Principal Services	2410									0	
368	Other Support Services - School Administration (Describe & Itemize)	2490									0	
369	<b>Total Support Services - School Administration</b>	<b>2400</b>	0	0	0	0	0	0	0	0	0	0
370	<b>Support Services - Business</b>	<b>2500</b>										
371	Direction of Business Support Services	2510									0	
372	Fiscal Services	2520									0	
373	Operation & Maintenance of Plant Services	2540									0	
374	Pupil Transportation Services	2550									0	
375	Food Services	2560									0	
376	Internal Services	2570									0	
377	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	0	0	0	0	0	0	0	0
378	<b>Support Services - Central</b>	<b>2600</b>										
379	Direction of Central Support Services	2610									0	
380	Planning, Research, Development & Evaluation Services	2620									0	
381	Information Services	2630									0	
382	Staff Services	2640									0	
383	Data Processing Services	2660									0	
384	<b>Total Support Services - Central</b>	<b>2600</b>	0	0	0	0	0	0	0	0	0	0
385	<b>Other Support Services (Describe &amp; Itemize)</b>	<b>2900</b>										
386	<b>Total Support Services</b>	<b>2000</b>	0	0	4,416	0	0	0	0	0	4,416	4,400
387	<b>COMMUNITY SERVICES (TF)</b>	<b>3000</b>										
388	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	<b>4000</b>										
389	<b>Payments to Other Dist &amp; Govt Units (In-State)</b>											
390	Payments for Regular Programs	4110									0	
391	Payments for Special Education Programs	4120									0	
392	Payments for Adult/Continuing Education Programs	4130									0	
393	Payments for CTE Programs	4140									0	
394	Payments for Community College Programs	4170									0	
395	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
396	<b>Total Payments to Other Dist &amp; Govt Units (In-State)</b>	<b>4100</b>			0			0			0	0
397	Payments for Regular Programs - Tuition	4210									0	
398	Payments for Special Education Programs - Tuition	4220									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, 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
399	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
400	Payments for CTE Programs - Tuition	4240									0	
401	Payments for Community College Programs - Tuition	4270									0	
402	Payments for Other Programs - Tuition	4280									0	
403	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
404	<b>Total Payments to Other Dist &amp; Govt Units - Tuition (In State)</b>	<b>4200</b>						0			0	0
405	Payments for Regular Programs - Transfers	4310									0	
406	Payments for Special Education Programs - Transfers	4320									0	
407	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
408	Payments for CTE Programs - Transfers	4340									0	
409	Payments for Community College Program - Transfers	4370									0	
410	Payments for Other Programs - Transfers	4380									0	
411	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	
412	<b>Total Payments to Other Dist &amp; Govt Units-Transfers (In State)</b>	<b>4300</b>			0			0			0	0
413	Payments to Other Dist & Govt Units (Out of State)	4400									0	
414	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
415	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
416	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
417	Tax Anticipation Warrants	5110									0	
418	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
419	Other Interest or Short-Term Debt	5150									0	
420	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
421	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										
422	<b>Total Disbursements/Expenditures</b>		0	0	4,416	0	0	0	0	0	4,416	4,400
423	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	
425	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
426	<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
427	<b>SUPPORT SERVICES - BUSINESS</b>											
428	Facilities Acquisition & Construction Services	2530									0	
429	Operation & Maintenance of Plant Services	2540									0	
430	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	0	0	0	0	0	0	0	0
431	Other Support Services (Describe & Itemize)	2900									0	
432	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
433	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	<b>4000</b>										
434	Payments to Regular Programs	4110									0	
435	Payments to Special Education Programs	4120									0	
436	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
437	<b>Total Payments to Other Govt Units</b>	<b>4000</b>						0			0	0
438	<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
439	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
440	Tax Anticipation Warrants	5110									0	
441	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
442	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
443	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
444	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	
445	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
446	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
447	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
448	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-20 thru 6-30-21 (from 2019 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2020 Levy)</b>	<b>Taxes Received (from 2019 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2020 Levy)</b>	<b>Estimated Taxes Due (from the 2020 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4		Educational	19,271,763	10,228,214	9,043,549	21,180,217
5	Operations & Maintenance	3,890,819	1,352,462	2,538,357	2,800,630	1,448,168
6	Debt Services **	1,207,561	244,190	963,371	505,660	261,470
7	Transportation	997,468	483,273	514,195	1,000,744	517,471
8	Municipal Retirement	429,018	212,589	216,429	440,222	227,633
9	Capital Improvements	0		0		0
10	Working Cash	4,416	2,234	2,182	4,627	2,393
11	Tort Immunity	4,416	2,234	2,182	4,627	2,393
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	4,987,340	2,511,168	2,476,172	5,200,036	2,688,868
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	499,049	222,165	276,884	460,052	237,887
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>31,291,850</b>	<b>15,258,529</b>	<b>16,033,321</b>	<b>31,596,815</b>	<b>16,338,286</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>										
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding</b>	<b>Beginning</b>	<b>Issued</b>	<b>Retired</b>		<b>Outstanding</b>			
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>		<b>July 1, 2020</b>	<b>July 1, 2020</b>	<b>July 1, 2020 thru</b>	<b>July 1, 2020 thru</b>		<b>Ending June 30, 2021</b>			
4	<b>Total CPPRT Notes</b>				<b>June 30, 2021</b>	<b>June 30, 2021</b>		0			
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>										
6	Educational Fund							0			
7	Operations & Maintenance Fund							0			
8	Debt Services - Construction							0			
9	Debt Services - Working Cash							0			
10	Debt Services - Refunding Bonds							0			
11	Transportation Fund							0			
12	Municipal Retirement/Social Security Fund							0			
13	Fire Prevention & Safety Fund							0			
14	Other - (Describe & Itemize)							0			
15	<b>Total TAWs</b>		0	0	0	0		0			
16	<b>TAX ANTICIPATION NOTES (TAN)</b>										
17	Educational Fund							0			
18	Operations & Maintenance Fund							0			
19	Fire Prevention & Safety Fund							0			
20	Other - (Describe & Itemize)							0			
21	<b>Total TANs</b>		0	0	0	0		0			
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>										
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>							0			
24	<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>										
25	<b>Total (All Funds)</b>							0			
26	<b>OTHER SHORT-TERM BORROWING</b>										
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>							0			
28											
29	<b>SCHEDULE OF LONG-TERM DEBT</b>										
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2020</b>	<b>Issued July 1, 2020 thru June 30, 2021</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2020 thru June 30, 2021</b>	<b>Outstanding Ending June 30, 2021</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>	
31	GO Limited School Bonds, Series 2019	03/22/19	12,640,000	1	12,470,000			930,000	11,540,000	11,540,000	
32									0		
33									0		
34									0		
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			12,640,000		12,470,000	0	0	930,000	11,540,000	11,540,000	
50											
51	• Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds								7. Other	_____
53	2. Funding Bonds	5. Tort Judgment Bonds								8. Other	_____
54	3. Refunding Bonds	6. Building Bonds								9. Other	_____
55											

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>
3	<b>Cash Basis Fund Balance as of July 1, 2020</b>										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	4,416	4,987,340			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0				24,119
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					10,330
10	Other Receipts (Describe & Itemize)					--	0				
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						4,416	4,987,340	0	0	34,449
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		4,987,340			34,449
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					80	4,416				
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						4,416	4,987,340	0	0	34,449
24	<b>Ending Cash Basis Fund Balance as of June 30, 2021</b>										
25	<b>Reserved Cash Balance</b>					714					
26	<b>Unreserved Cash Balance</b>					730	0	0	0	0	0

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
29											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										4,416
32	Total Reserve Remaining:										0
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										0
37	Unemployment Insurance Act										0
38	Insurance (Regular or Self-Insurance)										4,416
39	Risk Management and Claims Service										0
40	Judgments/Settlements										0
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										0
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										0
43	Legal Services										0
44	Principal and Interest on Tort Bonds										0
45	Other -Explain on Itemization 40 tab										0
46	<b>Total</b>										0
47	<b>C31 (Total Tort Expenditures) minus (C36 through C45) must equal 0</b>										<b>OK</b>
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	<b>CARES, CRRSA, and ARP SCHEDULE - FY 2021</b>											
2	<b>Please read schedule instructions before completing.</b>											
3	<div style="float: right; border: 1px solid black; padding: 5px; background-color: #e1eef6;"> <b>SCHEDULE INSTRUCTIONS - FOLLOW LINK BELOW:</b>  <a href="https://www.isbe.net/Documents/CARES-CRRSA-ARP-Schedule-Instructions.pdf">https://www.isbe.net/Documents/CARES-CRRSA-ARP-Schedule-Instructions.pdf</a> </div>											
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY21?	<b>X</b>	<b>Yes</b>								<b>No</b>	
5	<b>If the answer to the above question is "YES", this schedule must be completed.</b>											
6	<b>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.</b>											
7	<b>Part 1: CARES, CRRSA, and ARP REVENUE</b>											
8	<b>Revenue Section A</b>	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										0
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 Acct 4998 - not accounted for above (Describe on Itemization tab)	4998										0
16	<b>Total Revenue Section A</b>		0	0		0	0	0			0	0
17	<b>Revenue Section B</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	109,146	32,558								141,704
22	CARES Act -Nutrition Funding (insert FY21 recognized revenue from link below)	link in cell A22										0
23	<a href="https://www.isbe.net/layouts/Download.aspx?SourceUrl=/Documents/CARES-Disbursements-FY21.xlsx">https://www.isbe.net/ layouts/Download.aspx?SourceUrl=/Documents/CARES-Disbursements-FY21.xlsx</a>											
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 Acct 4998 - not accounted for above (Describe on Itemization tab)	4998										0
27	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998	440									440
28	<b>Total Revenue Section B</b>		109,586	32,558		0	0	0			0	142,144
29	<b>Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue</b>											

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

	A	B	C	D	E	F	G	H	I	J	K	L
30	Total Other Federal Revenue (Section A plus Section B)	4998	109,586	32,558		0	0	0			0	142,144
31	Total Other Federal Revenue from Revenue Tab	4998	109,586	32,558		0	0	0			0	142,144
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

**Part 2: CARES, CRRSA, and ARP EXPENDITURES**

Review of the July 1, 2020 through June 30, 2021 FRIS Expenditures reports may assist in determining the expenditures to use below.

Expenditure Section A:		DISBURSEMENTS									
ESSER I EXPENDITURES		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
1. List the total expenditures for the Functions 1000 and 2000 below											
43	INSTRUCTION Total Expenditures	1000		1,921	107,225						109,146
44	SUPPORT SERVICES Total Expenditures	2000			32,558						32,558
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			32,558						32,558
49	FOOD SERVICES (Total)	2560									0
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		1,921	107,225						109,146
53	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
54	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		1,921	107,225	0		0			109,146
Expenditure Section B:		DISBURSEMENTS									
CARES ACT -Nutrition Funding EXPENDITURES		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
1. List the total expenditures for the Functions 1000 and 2000 below											
61	INSTRUCTION Total Expenditures	1000									0
62	SUPPORT SERVICES Total Expenditures	2000									0
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									0

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

	A	B	C	D	E	F	G	H	I	J	K	L
69	<b>3. List the technology expenses in Functions: 1000 &amp; 2000 below (these expenditures are also included in Functions 1000 &amp; 2000 above).</b>											
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
72	<b>TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)</b>	<b>Total Technology</b>				0	0	0		0		0
73	<b>Expenditure Section C:</b>											
74	<b>ESSER II EXPENDITURES</b>		-----DISBURSEMENTS-----									
75			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
76												
77	<b>FUNCTION</b>											
78	<b>1. List the total expenditures for the Functions 1000 and 2000 below</b>											
79	INSTRUCTION Total Expenditures	1000										0
80	SUPPORT SERVICES Total Expenditures	2000										0
81												
82	<b>2. List the specific expenditures in Functions: 2530, 2540, &amp; 2560 below (these expenditures are also included in Function 2000 above)</b>											
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	<b>3. List the technology expenses in Functions: 1000 &amp; 2000 below (these expenditures are also included in Functions 1000 &amp; 2000 above).</b>											
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	<b>TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)</b>	<b>Total Technology</b>				0	0	0		0		0
91	<b>Expenditure Section D:</b>											
92	<b>GEER I EXPENDITURES</b>		-----DISBURSEMENTS-----									
93			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
94												
95	<b>FUNCTION</b>											
96	<b>1. List the total expenditures for the Functions 1000 and 2000 below</b>											
97	INSTRUCTION Total Expenditures	1000										0
98	SUPPORT SERVICES Total Expenditures	2000										0
99												
100	<b>2. List the specific expenditures in Functions: 2530, 2540, &amp; 2560 below (these expenditures are also included in Function 2000 above)</b>											
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	<b>3. List the technology expenses in Functions: 1000 &amp; 2000 below (these expenditures are also included in Functions 1000 &amp; 2000 above).</b>											
106	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
107	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
108	<b>TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)</b>	Total Technology				0	0	0		0		0
109	<b>Expenditure Section E:</b>											
110	<b>Other CARES, CRRSA, ARP Federal Stimulus Fund EXPENDITURES</b>											
111	-----DISBURSEMENTS-----											
112			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			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	<b>TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)</b>	Total Technology				0	0	0		0		0
127	<b>Expenditure Section F:</b>											
128	<b>TOTAL EXPENDITURES (from all CARES, CRRSA, &amp; ARP funds)</b>											
129	-----DISBURSEMENTS-----											
130			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
131	FUNCTION											
133	INSTRUCTION	1000	0	0	1,921	107,225	0	0	0			109,146
134	SUPPORT SERVICES	2000	0	0	0	32,558	0	0	0			32,558
135	<b>TOTAL EXPENDITURES</b>											<b>141,704</b>
136	<b>Expenditure Section G:</b>											
138	<b>TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, &amp; ARP funds)</b>											
139	-----DISBURSEMENTS-----											
140			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
141	FUNCTION											
142	<b>TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)</b>	Total Technology			1,921	107,225	0		0			109,146

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2020</b>	<b>Add: Additions July 1, 2020 thru June 30, 2021</b>	<b>Less: Deletions July 1, 2020 thru June 30, 2021</b>	<b>Cost Ending June 30, 2021</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2020</b>	<b>Add: Depreciation Allowable July 1, 2020 thru June 30, 2021</b>	<b>Less: Depreciation Deletions July 1, 2020 thru June 30, 2021</b>	<b>Accumulated Depreciation Ending June 30, 2021</b>	<b>Ending Balance Undepreciated June 30, 2021</b>
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	1,272,506			1,272,506						1,272,506
6	Depreciable Land	222				0	50				0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	74,736,290	71,725		74,808,015	50	20,316,629	883,383		21,200,012	53,608,003
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,810,942	23,655	12,554	2,822,043	20	1,442,083	95,684	4,132	1,533,635	1,288,408
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	5,034,889	127,392	512,022	4,650,259	10	2,888,986	213,356	510,311	2,592,031	2,058,228
13	5 Yr Schedule	252				0	5				0	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	0	252,309		252,309	--					252,309
16	<b>Total Capital Assets</b>	<b>200</b>	<b>83,854,627</b>	<b>475,081</b>	<b>524,576</b>	<b>83,805,132</b>		<b>24,647,698</b>	<b>1,192,423</b>	<b>514,443</b>	<b>25,325,678</b>	<b>58,479,454</b>
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				197,392	10		19,739			
18	<b>Allowable Depreciation</b>								1,212,162			

	A	B	C	D	E	F	H
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)</b>						
2	<i>This schedule is completed for school districts only.</i>						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>		
6	<b>OPERATING EXPENSE PER PUPIL</b>						
7	<b>EXPENDITURES:</b>						
8	ED	Expenditures 16-24, L116		Total Expenditures	\$	27,365,467	
9	O&M	Expenditures 16-24, L155		Total Expenditures		2,790,248	
10	DS	Expenditures 16-24, L178		Total Expenditures		1,497,700	
11	TR	Expenditures 16-24, L214		Total Expenditures		1,575,809	
12	MR/SS	Expenditures 16-24, L299		Total Expenditures		909,280	
13	TORT	Expenditures 16-24, L429		Total Expenditures		4,416	
14				<b>Total Expenditures</b>	\$	<b>34,142,920</b>	
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>						
18	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	19,673	
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)		10,095	
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		248,816	
35	ED	Expenditures 16-24, L9, Col K - (G+)	1225	Special Education Programs Pre-K		91,895	
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		36,895	
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		1,132,038	
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 Progms - Private Tuition		500	
52	ED	Expenditures 16-24, L77, Col K - (G+)	3000	Community Services		63,189	
53	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		1,369,334	
54	ED	Expenditures 16-24, L116, Col G	-	Capital Outlay		15,456	
55	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		118,093	
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		125,301	
59	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		79,299	
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		930,000	
62	TR	Expenditures 16-24, L189, Col K - (G+)	3000	Community Services		153,860	
63	TR	Expenditures 16-24, L200, Col K	4000	Total Payments to Other Govt Units		0	
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		111,936	
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		11,594	
68	MR/SS	Expenditures 16-24, L222, Col K	1225	Special Education Programs - Pre-K		3,575	
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		1,519	
72	MR/SS	Expenditures 16-24, L284, Col K	3000	Community Services		0	
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 Progms - Private Tuition		0	
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		0	
95	Tort	Expenditures 16-24, L429, Col I	-	Non-Capitalized Equipment		0	

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2020 - 2021)</b>							
2	<i>This schedule is completed for school districts only.</i>							
3								
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>		
96				<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 95)</b>	\$	<b>4,523,068</b>		
97				<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 96)</b>		<b>29,619,852</b>		
98				<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021</b>		<b>1,331.10</b>		
99				<b>Estimated OEPP (Line 97 divided by Line 98)</b>	\$	<b>22,252.16</b>		
100								
101	<b>PER CAPITA TUITION CHARGE</b>							
102								
103	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>							
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		36		
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		7,856		
116	ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks		6,416		
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		179		
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)		0		
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals		138,146		
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		7,586		
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		241,400		
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education		7,261		
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		631		
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		10,330		
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation		657,988		
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		0		
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		1,034		
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		0		
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service		299,671		
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I		257,958		
147	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400	Total Title IV		14,810		
148	ED-O&M-TR-MR/SS	Revenues 10-15, L215, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		546,508		
149	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		5,426		
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		5,632		
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)		0		
181	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0		
182	ED-O&M-TR-MR/SS	Revenues 10-15, L259, Col C,D,F,G	4920	McKinney Education for Homeless Children		7,589		
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		17,005		
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		39,660		
189	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		61,947		
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)		142,144		
191	Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for FY20 revenue received in FY21 for FY20 Expenses		0		
192	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		568,235		
193	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **		13,358		
194								
195				<b>Total Deductions for PCTC Computation Line 104 through Line 193</b>	\$	<b>3,058,805</b>		
196				<b>Net Operating Expense for Tuition Computation (Line 97 minus Line 195)</b>		<b>26,561,047</b>		
197				<b>Total Depreciation Allowance (from page 32, Line 18, Col I)</b>		<b>1,212,162</b>		
198				<b>Total Allowance for PCTC Computation (Line 196 plus Line 197)</b>		<b>27,773,209</b>		
199				<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2020-2021</b>		<b>1,331.10</b>		
200				<b>Total Estimated PCTC (Line 198 divided by Line 199) *</b>	\$	<b>20,864.86</b>		
201								
202	<b>*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.</b>							
203	<b>** Go to the link below: Under Calculations, select FY 2021 Student Population Funding Allocation Summary.</b>							
204	<b>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.</b>							
205	<b>Evidence Based Funding Link: <a href="#">FY 2021 Student Population Funding Allocation - Summary</a></b>							





Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 15-22" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
<b>Total</b>			3,424,728		2,799,728

**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L65)</i>					251,501		
11	Value of Commodities Received for Fiscal Year 2021 (Include the value of commodities when determining if a Single Audit is required).					11,921		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
19	<b>Instruction</b>	1000			18,377,173		18,377,173	
20	<b>Support Services:</b>							
21	Pupil	2100			2,153,132		2,153,132	
22	Instructional Staff	2200			870,918		870,918	
23	General Admin.	2300			1,010,699		1,010,699	
24	School Admin	2400			2,230,097		2,230,097	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510		167,303	0	167,303	0	
27	Fiscal Services	2520		293,415	0	293,415	0	
28	Oper. & Maint. Plant Services	2540			2,808,429	2,808,429	0	
29	Pupil Transportation	2550			1,315,134		1,315,134	
30	Food Services	2560			0		0	
31	Internal Services	2570		0	0	0	0	
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			166,413		166,413	
36	Staff Services	2640		243,345	0	243,345	0	
37	Data Processing Services	2660		721,193	0	721,193	0	
38	<b>Other:</b>	2900			0		0	
39	<b>Community Services</b>	3000			217,049		217,049	
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 36)</b>					(2,799,728)	(2,799,728)	

**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
41	<b>Total</b>			1,425,256	26,349,316	4,233,685	23,540,887	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	1,425,256	Total Indirect Costs:	4,233,685	
44				Total Direct Costs:	26,349,316	Total Direct Costs:	23,540,887	
45				<b>= 5.41%</b>		<b>= 17.98%</b>		
46								

	A	B	C	D	E	F	G	H	I	J	K
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 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	Lisle CUSD 202										
7	19-022-2020-26										
8	<input type="checkbox"/> Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →										
10	<b>Service or Function ( Check all that apply )</b>				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		X	X	N/A	Educational Benefit Cooperative					
15	Energy Purchasing		X	X	N/A	Illinois Gas Cooperative, Illinois Energy Consortium					
16	Food Services		X	X	N/A	Aramark Educational Services					
17	Grant Writing										
18	Grounds Maintenance Services		X	X	N/A	Agreement with Lisle Park District for Grounds Maintenance					
19	Insurance		X	X	N/A	See Additional Space Below					
20	Investment Pools		X	X	N/A	Illinois School District Liquid Asset Fund					
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel		X	X	N/A	School Resource Officer with the Village of Lisle					
26	Special Education Cooperatives		X	X	N/A	School Association for Special Education in DuPage County (SASED)					
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing		X	X	N/A	Purchasing Cooperatives: Southeast DuPage Purchasing Group, TIPS, Sourcewell, NCPA					
29	Technology Services		X	X	N/A	See Additional Space Below					
30	Transportation		X	X	N/A	Westway Coach, Sunrise Transportation					
31	Vocational Education Cooperatives		X	X	N/A	Technology Center of DuPage					
32	All Other Joint/Cooperative Agreements		X	X	N/A	Agreement with Lisle Park District for use of Athletic Fields					
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	Insurance: School Employees Loss Fund (SELF) - Worker's Compensation, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty										
42	Technology Services: Joint Agreement with the Village of Lisle, Lisle-Woodridge Fire Protection District, Lisle Library, and other private organizations located in Lisle for shared dark fiber										
43	Technology Services: Intergovernmental Agreement with the Village of Lisle for managed information technology services										

**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: Lisle CUSD 202  
 RCDT Number: 19-022-2020-26

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	335,837		0	335,837	339,720			339,720
2. Special Area Administration Services	2330	292,418		0	292,418	307,480			307,480
3. Other Support Services - School Administration	2490	0		0	0	0			0
4. Direction of Business Support Services	2510	143,852	0	0	143,852	147,130			147,130
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
<b>8. Totals</b>		772,107	0	0	772,107	794,330	0	0	794,330
<b>9. Percent Increase (Decrease) for FY2022 (Budgeted) over FY2021 (Actual)</b>									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. Assets-Liabilities 5-6: Line 12 - Capital Projects Deposits \$7,468
2. Revenues 10-15: Line 109 - Miscellaneous Revenue \$842
3. Revenues 10-15: Line 170 - Library Grant \$1,034
4. Revenues 10-15: Line 267 - ESSER Grants Fund 10 \$109,586; Fund 20 \$32,558
5. Expenditures 16-24: Line 43 Other Support Services - Pupils; Lunchroom Supervisors
6. Expenditures 16-24: Line 176 Debt Service - Other; Dues & Fees \$950
7. Expenditures 16-24: Line 241 Other Support Services - Pupils; Lunchroom Supervisors
8. CARES CRRSA ARP 28-31: Line 15 - ROE reimbursement \$440

Lisle CUSD 202  
19-022-2020-26

Reference Pages.

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

**[Please insert files above]**

**Instructions to insert word doc or pdf files:**

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

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> 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	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <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	27,794,666	4,127,847	1,693,088	6,643	33,622,244
9	Direct Expenditures	27,365,467	2,790,248	1,575,809		31,731,524
10	Difference	429,199	1,337,599	117,279	6,643	<b>1,890,720</b>
11	Fund Balance - June 30, 2021	10,560,728	1,108,229	2,409,079	809,212	<b>14,887,248</b>
12	<b>Balanced - no deficit reduction plan is required.</b>					
13						
14						
15						

# FY 2021 Audit Checklist

RCDT: 19022202026
School District/Joint Agreement Name: Lisle CUSD 202
Auditor Name: Don Shaw
License #: 065-037815 License Expiration Date (below): 9/30/2024
(ISBE Use) Date Received:
(ISBE Use) Revised: Revised Loaded:

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

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization" tab.
5. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
6. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
7. If district is subject to PTELL on tab "Aud Quest 2", line 22 be sure to check the box and enter the effective date.
8. All entries were entered to the nearest whole dollar amount.

## Balancing Schedule

*Check this Section for Error Messages*

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

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. Cover Page: Choose School District or Joint Agreement.</b>	
What Basis of Accounting is used?	ACCRUAL
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Accounting for late payments (Audit Questionnaire Section D)	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section A: Tax Rates are not entered. Cells D10, F10, H10, L10 on tab 3 must have a tax rate or 0 entered.	OK
Section D: Check a or b that agrees with the school district type.	OK
Section E: Is there a material impact on the entity's financial position?	NO
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
<b>8. Page 26: Schedule of Long-Term Debt</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P26, Cell F49) must = Principal on Long-Term Debt Sold (P7, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P19, Cells H174) must = Debt Service - Long-Term Debt (Principal) Retired (P26, Cells H49).	OK
<b>9. Page 7-9: Other Sources of Funds must = Other Uses of Funds</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
<b>10. Restricted Tax Levies Page 27, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero on Itemization sheet.	OK
<b>12. Page 33-35: The 9 Month ADA must be entered on Line 98.</b>	OK
<b>13. Page 33-35: The Special Education Contributions from EBF Funds (line 192) must be entered.</b>	OK
<b>14. Page 33-35: The English Learning (Bilingual) Contributions from EBF Funds (line 193) must be entered.</b>	OK
<b>15. Page 36: Contracts Paid in Current Year (CY) MUST be completed. If there are no contracts, state "no contracts" in cell A20 on Contacts Paid in CY tab.</b>	OK
<b>16. Page 38: SHARED OUTSOURCED SERVICES, Completed.</b>	OK
<b>17. Page 39: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK
<b>18. Page 27: Rest Tax Levies-Tort Im 27, C31 (Total Tort Expenditures) minus (C36 through C45) must equal 0</b>	OK
<b>19. Assets-Liab (C45,C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds</b>	OK
<b>20. Page 28-31: CARES CRRSA ARP Schedule - Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab</b>	OK
<b>21. Page 28-31: CARES CRRSA ARP Schedule -check box yes or no if district/joint agreement received/expended funds</b>	OK

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

SINGLE AUDIT WORKPAPERS

In an effort to accommodate the increased reporting requirements for School Districts/Joint Agreements, the Single Audit workpapers are no longer required to be submitted by the Annual Financial Report (AFR) due date. School District / Joint Agreement Single Audits are due in accordance with 2 CFR 200.512(a).

All School Districts / Joint Agreements that have Federal grant expenditures greater than \$750,000 are required to complete the workpapers found in the "Single Audit Workpaper Template" on our website at [www.isbe.net/gata](http://www.isbe.net/gata) or via direct link:

[https://www.isbe.net/\\_layouts/Download.aspx?SourceUrl=https://www.isbe.net/Documents/Single-Audit-Workpapers.xlsx](https://www.isbe.net/_layouts/Download.aspx?SourceUrl=https://www.isbe.net/Documents/Single-Audit-Workpapers.xlsx)

The Single Audit Workpapers are required to be included with the audit package submitted to the Federal Audit Clearinghouse.

GATA REQUIREMENTS

All School Districts/Joint Agreements must also complete GATA reporting requirements on the GATA Grantee Portal (<https://grants.illinois.gov/portal>)

- 1) Audit Certification Form
- 2) Consolidated Year End Financial Report (with in-relation to opinion)
- 3) Audit Package Submission
- 4) Data Collection Form (NOT REQUIRED FOR SINGLE AUDITS)

Instructions for the Consolidated Year End Financial Report (one of the GATA reporting requirements) are included below, and a full walkthrough of all the GATA reporting requirements can be found on our website ([www.isbe.net/gata](http://www.isbe.net/gata)) OR by double clicking on the picture below.

**What is the Consolidated Year End Financial Report?**

The Consolidated Year End Financial Report (CYEFR) is a required report prepared by the grantee each year that lists the expenditures for each state, federal pass-through grant during the period covered by the organization's financial statements. The report will also list all other programs and activities of the organization by the source of funding as direct federal funding or all other expenditures. The CYEFR is used to assist in the facilitation of tracing grant expenditures reported expenditures to state agency records and make reconciliations from periodic reporting and year end reporting. **All grantees are required to complete and submit a CYEFR through the grantee portal.**

**How do I complete the CYEFR?**

Login to the grantee portal at <https://grants.illinois.gov/portal/> and follow the steps shown in ISBE's FY21 Audit Requirements Training to complete the Annual Audit Report Review process. A link to the ISBE FY21 Audit Requirements training can be found to the right of this text box. Additional training materials can be found at <https://www.isbe.net/gata> under the red, "What's New?" banner.

**DOUBLE CLICK ON THE PICTURE TO THE RIGHT FOR ISBE'S FY21 AUDIT REQUIREMENTS TRAINING**

**What is a CYEFR 'In-Relation To' opinion?**

An 'In Relation To' Opinion is the auditor's evaluation on whether the information presented on the CYEFR is fairly stated, in all material respects, in relation to the financial statements as a whole. **A CYEFR 'In Relation To' opinion is required for all grantees not subject to an OAG audit that have State and Federal expenditures totaling more than \$300,000 for the audit period.** The CYEFR is not required to be submitted with the AFR. However, the audit package will not be accepted in the GOMB web portal without the CYEFR and accompanying in-relation to opinion. Therefore, it is advisable that the grantee complete the AFR and CYEFR at the same time. **Both the CYEFR and the accompanying 'In-Relation To' opinion must be submitted in Step 3 of the GOMB audit upload.**

GRANT ACCOUNTABILITY AND  
TRANSPARENCY ACT (GATA)  
REPORTING REQUIREMENTS  
FOR FY21 AUDITS



**INDEPENDENT AUDITORS' REPORT  
ON THE ANNUAL FINANCIAL REPORT**

November 15, 2021

Members of the Board of Education  
Lisle Community Unit School District No. 202  
Lisle, Illinois

We have audited the basic financial statements of Lisle Community Unit School District No. 202 (the "District") as of and for the year ended June 30, 2021, and have issued our report thereon, dated November 15, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to November 15, 2021.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2021 has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimate indirect cost rate for federal programs, report on shared service or outsourcing, administrative cost worksheet, and itemization schedule, as listed in the table of contents, which were not audited, and on which we express no opinion, 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 themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, except for those portions identified above as not audited, is fairly stated in all material respects in relation to the basic financial statements as a whole.

The answers to questions 1 through 25 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2021.

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

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY UNIT SCHOOL  
DISTRICT NO. 202, ILLINOIS

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SINGLE AUDIT REPORT

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2021

# LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS

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LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021

Federal Grantor	Pass-Through Grantor	Program Title	Federal CFDA Number	Program/Grant Number	Expenditures	Amount Provided to Subrecipients
<b>Child Nutrition Cluster</b>						
United States Department of Agriculture	Illinois State Board of Education	National School Lunch Program	10.555	2020-4210	\$ 379	-
		Summer Food Service Program	10.559	2020-4225	6,691	-
		Commodities (Non-Cash)	10.559	2021-4225	292,601	-
		Commodities (DoD F&V)	10.555	N/A	6,721	-
			10.555	N/A	5,200	-
			<b>Total Child Nutrition Cluster *</b>		<b>311,592</b>	<b>-</b>
<b>Special Education Cluster (IDEA)</b>						
Department of Education	Illinois State Board of Education	Special Education—IDEA Flowthrough	84.027	2020-4620	1,569	-
		Special Education—IDEA Preschool	84.173	2021-4620	544,939	-
		Special Education—IDEA Room & Board	84.173	2020-4600	375	-
			84.027	2021-4600	11,481	-
			84.027	2020-4625-XC	5,426	-
			<b>Total IDEA Cluster</b>		<b>563,790</b>	<b>-</b>
<b>Other Programs</b>						
Department of Education	Illinois State Board of Education	Title I - Low Income	84.010	2020-4300	14,267	-
				2021-4300	243,691	-
				<b>Total 84.010 *</b>	<b>257,958</b>	<b>-</b>
Department of Education	Illinois State Board of Education	Title II - Teacher Quality	84.367	2021-4932	17,005	-
Department of Education	DuPage Area Occupational Education System	Career and Technical Education -- Basic Grants to	84.048	N/A	5,632	-
Department of Education	Illinois State Board of Education	Title IVA Student Support & Academic Enrichment	84.424	2021-4400	14,810	-

See accompanying notes to the schedule of expenditures of federal awards.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS

Schedule of Expenditures of Federal Awards – Continued  
For the Year Ended June 30, 2021

Federal Grantor	Pass-Through Grantor	Program Title	Federal CFDA Number	Program/Grant Number	Expenditures	Amount Provided to Subrecipients
Department of Education	Illinois State Board of Education DuPage Regional Office of	Education Stabilization Fund Education Stabilization Fund	84.425D 84.425D	2021-4998-ER N/A	\$ 141,704 440	- -
				<b>Total 84.425D</b>	<b>142,144</b>	<b>-</b>
Department of Education	DuPage Regional Office of	Education for Homeless Children and Youth	84.196	N/A	7,589	-
Department of Health and Human Services	Illinois Department of Healthcare and Family Services	Medical Assistance Program	93.778	N/A	39,660	-
<b>TOTAL FEDERAL AWARDS EXPENDED</b>					<b>1,360,180</b>	<b>-</b>

\*Denotes major federal program

## **LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS**

### **Notes to the Schedule of Expenditures of Federal Awards June 30, 2021**

---

#### **NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the School District under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Expenditures**

Expenditures reported on the Schedule are reported on the accrual basis of accounting.

##### **Pass-Through Entities**

Pass-through entity identifying numbers are presented on the Schedule where available.

#### **NOTE 3 – 10% DE MINIMIS INDIRECT COST RATE**

The School District has selected to use a rate other than the 10% de minimis indirect cost rate as permitted by 2 CFR Section 200.414.

#### **NOTE 4 – NONCASH TRANSACTIONS**

The School District received \$11,921 of Federal non-cash commodities passed through the Illinois State Board of Education.



**INDEPENDENT AUDITORS' 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***

November 15, 2021

Members of the Board of Education  
Lisle Community Unit School District No. 202  
Lisle, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 15, 2021.

*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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

*Compliance and Other Matters*

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

We noted certain other matters that we reported to management of the District in a separate letter dated November 15, 2021.

*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 *Governmental Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITORS' REPORT  
ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE  
AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

November 15, 2021

Members of the Board of Education  
Lisle Community Unit School District No. 202  
Lisle, Illinois

*Report on Compliance for Each Major Federal Program*

We have audited the Lisle Community Unit School District No. 202, Illinois' compliance with the types of compliance requirements described in the *Uniform Guidance Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2021. The District's major federal programs are identified in the summary of auditor's results section of the accompany schedule of findings and questioned costs.

*Management Responsibility*

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and Uniform Guidance required that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

### *Opinion on Each Major Federal Program*

In our opinion, the Lisle Community Unit School District No. 202, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

### *Report on Internal Control over Compliance*

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

*Schedule of Expenditures of Federal Awards*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 15, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2021**

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**SECTION 1 – SUMMARY OF AUDITOR’S RESULTS**

**Financial Statements**

Type of auditor’s report issued on the financial statements: Unmodified

Internal control over financial reporting:  
Material weakness(es) identified: No  
Significant deficiencies identified: No

Noncompliance material to the financial statements noted: No

**Federal Awards**

Type of auditor’s report issued on compliance for major programs: Unmodified

Internal control over major programs:  
Material weakness(es) identified: No  
Significant deficiencies identified: No

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a): No

Major programs identified:

<u>CFDA Number(s)</u>	<u>Name of Federal Program/Cluster</u>
10.555/ 10.559	Child Nutrition Cluster
84.010	Title I – Low Income

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee: Yes

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 2 – FINANCIAL STATEMENT AUDIT FINDINGS**

**None**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**None**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS**

**Schedule of Findings and Questioned Costs – Continued  
Year Ended June 30, 2021**

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**SECTION 4 – PRIOR YEAR AUDIT FINDINGS**

**None**

## FOR DISCUSSION

### Lisle Community Unit School District 202 Finance Committee Meeting November 22, 2021

**SUBJECT:** 2021 Tentative Real Estate Tax Levy

**BACKGROUND DATA:** Annually the Board of Education sets a tax levy that provides the District with approximately 87% of its total revenue. The Property Tax Extension Limits Law (PTELL) limits the amount the tax levy extension can increase over the prior year's levy. Three factors determine the allowable tax growth under the PTELL laws: 1) amount of the prior year's tax extension 2) the increase in the Consumer Price Index (1.4% for 2021) and 3) new construction.

The first two items above are known when determining the levy. The new construction figure will not be finalized by the County Clerk until March 2022. Based on preliminary information from the Township Assessor, the Administration has estimated new construction at \$884,000. The extension request is slightly higher than what the actual extension will be due to the fact that new property values are unknown at this time. Once the new construction numbers are finalized, the County Clerk will lower the tax levy to reflect the final figure.

The following five options related to the property tax levy will be discussed during the meeting:

- Option 1 – CPI + New Construction
- Option 2 – CPI + New Construction - \$250,000 Debt Abatement
- Option 3 – CPI + New Construction - \$500,000 Debt Abatement
- Option 4 – CPI + New Construction - \$1 Million Debt Abatement
- Option 5 – New Construction - \$1 Million Debt Abatement (No CPI)

The 2021 Tax Levy Scenarios included in BoardBooks illustrate the projected fund balance and operating budgets of all five options under consideration for the 2021 tax levy. Also included in BoardBooks is the tax impact of each option on an existing \$300,000 home. The Administration is recommending Option 2 and setting the 2021 Tentative Real Estate Tax Levy for capped funds at \$31,600,000.

The bond and interest levy of \$1,496,250 was established at issuance of the Series 2019 Bonds. The bond and interest amount is levied by the County Clerk unless the District files a tax abatement by March 31, 2022. The Administration recommends abating \$250,000 of the bond and interest levy to phase in the prior year abatement and keep the total levy below 4% for existing homeowners. As a result, the total levy for bond and interest is recommended to be \$1,246,250 after a resolution is filed with the County Clerk.

The 2021 Real Estate Tax Levy Report is included in the Finance Committee Packet. The Report includes detailed information related to the calculation of the 2021 Tentative Real Estate Tax Levy under Option 2.

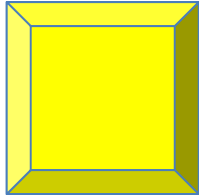
# 2021 Tax Levy Presentation

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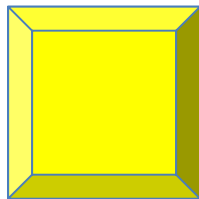


# Tonight's Roadmap

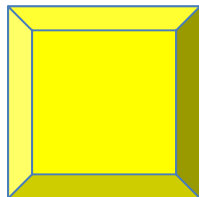
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Tax Levy Essentials



Tax Levy Options



The 2021 Tax Levy



# 2021 Tax Levy Calendar

Date	Action
Monday, November 22, 2021	Board approves 2021 Tentative Tax Levy
Monday, December 20, 2021	Board adopts 2021 Tax Levy Resolution
Tuesday, December 28, 2021	Last day to file 2021 Certificate of Tax Levy with the County Clerk's office
March 2022	File debt service levy abatement resolution with the County Clerk (if any)
March/April 2022	County Clerk finalizes Equalized Assessed Value (EAV) and new property figures
May 2022	County Clerk prepares final calculations of the 2021 tax rates and extensions
June 2022	County Clerk distributes first installment of 2021 Tax Extension
September 2022	County Clerk distributes second installment of 2021 Tax Extension

# What are we being asked to do tonight?

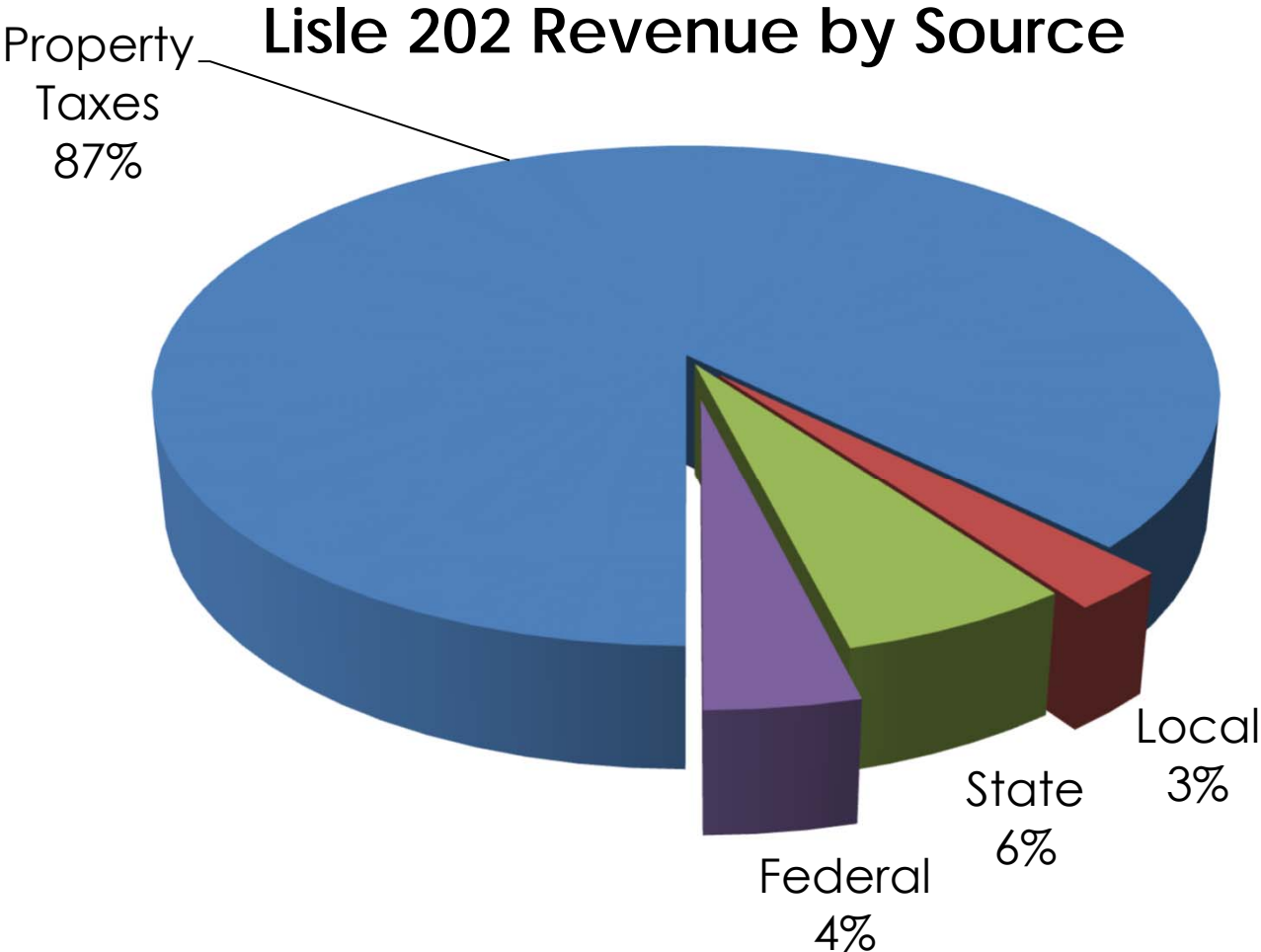
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- Approve the tentative tax levy
- Truth in Taxation Law
  - District determines estimate of taxes at least 20 days prior to adoption of levy
  - If estimated amount to be levied is greater than 105% of prior year levy\*
    - Notice of hearing published in newspaper
    - Hold a hearing

\*2021 Levy does not meet the 105% threshold

# How is Lisle 202 funded?

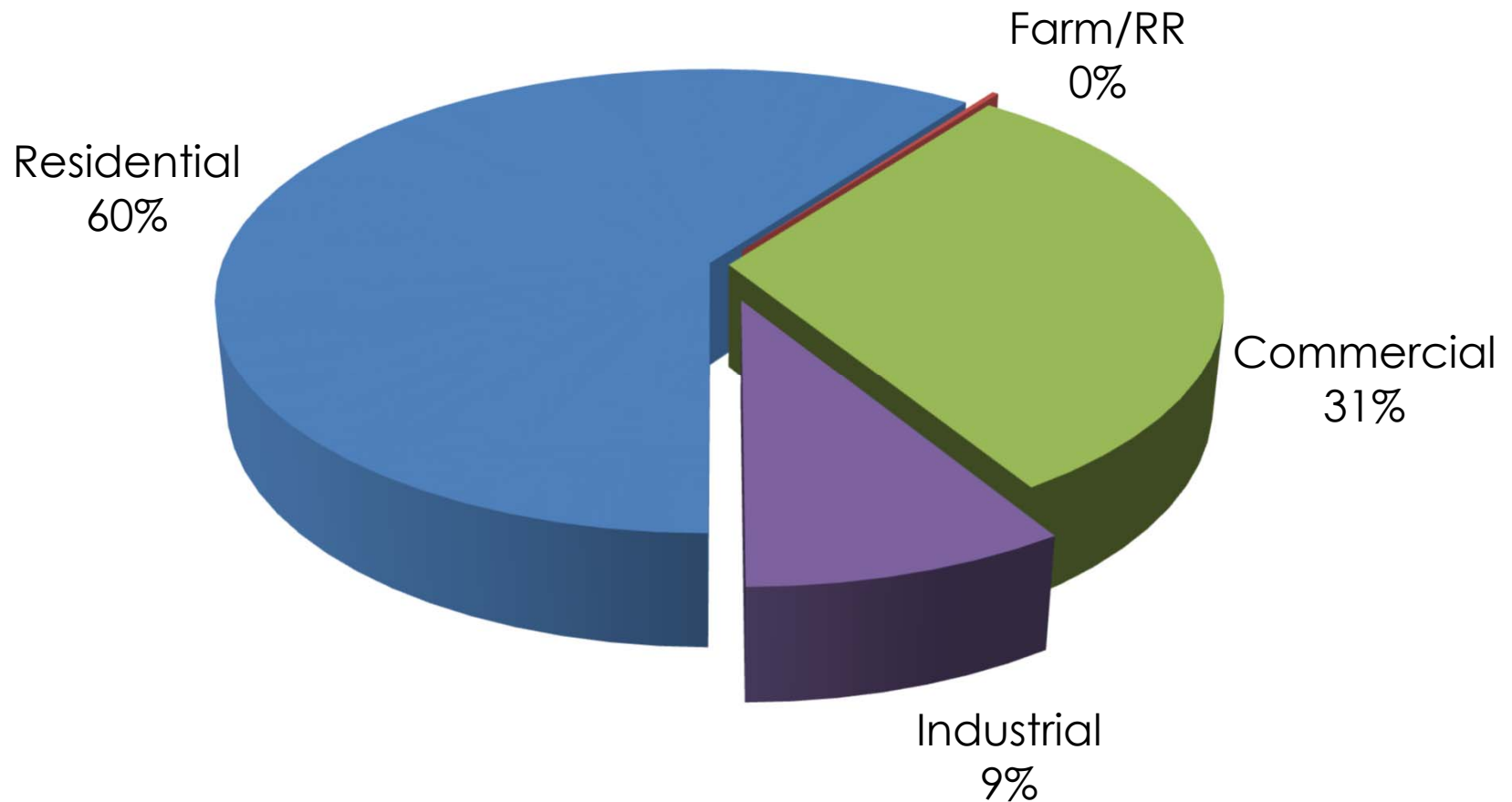
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# Who pays the property taxes?

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## Lisle 202 Tax Base Composition



# How are property taxes calculated under PTELL?

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Prior Year Tax Extension

+ CPI Growth

+ New Property Growth

Capped Funds Extension

+ Debt Services Extension

Total Tax Extension

# What are the key choices for the 2021 Tax Levy?

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- Increase by CPI (1.4%) + New Construction
- Increase by CPI + New Construction - \$250K Debt Service Abatement
- Increase by CPI + New Construction - \$500K Debt Service Abatement
- Increase by CPI + New Construction - \$1 million Debt Service Abatement
- Flat Levy = New Construction - \$1 million Debt Service Abatement (No CPI)

# What are the key indicators of financial strength?

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- Operate within a balanced budget
- Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- Commit adequate financial resources for anticipated facility needs

# How can we commit financial resources for the facility needs?

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Capital Projects Fund Balance	\$3.9m
Sale of Tate Woods	\$2.5m
FY23-FY26 Operating Transfers	<u>\$3.0m</u>
Total Financial Resources	\$9.4m

Facility Needs = \$8.3m

# What are the key indicators of financial strength?

---

- Operate within a balanced budget
- Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- Commit adequate financial resources for anticipated facility needs

# Can the District operate within a balanced budget?

## 2021 Tax Levy Scenarios Balanced Budget Summary Operating Funds

Scenario	FY 2022*	FY 2023	FY 2024	FY 2025	FY 2026	Total
#1 – CPI + New Construction	\$973,000	\$1,595,000	\$807,000	\$620,000	\$410,000	\$3,905,000
#2 – CPI + New Construction - \$250,000 Debt Abatement	\$723,000	\$1,595,000	\$807,000	\$619,000	\$409,000	\$3,653,000
#3 – CPI + New Construction - \$500,000 Debt Abatement	\$473,000	\$1,595,000	\$806,000	\$617,000	\$408,000	\$3,399,000
#4 – CPI + New Construction - \$1 Million Debt Abatement	(\$27,000)	\$1,595,000	\$805,000	\$615,000	\$405,000	\$2,893,000
#5 – New Construction -\$1 Million Abatement (No CPI)	(\$27,000)	\$1,176,000	\$367,000	\$166,000	(\$55,000)	\$1,127,000

Fiscal year projected to operate within a balanced budget

Fiscal year projected to operate with a deficit budget

\* FY2022 figures EXCLUDES transfer of \$500,000 to the Capital Projects Fund for operating surpluses realized in FY2020 from the COVID-19 shutdown.

Note: “Balanced Budget” reflects the Net Change in Operating Fund Balances which includes transfers for debt service abatements and the capital improvement plan.

# What are the choices based on maintaining a balanced budget?

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- Increase by CPI (1.4%) + New Construction
- Increase by CPI + New Construction - \$250K Debt Service Abatement
- Increase by CPI + New Construction - \$500K Debt Service Abatement
- Increase by CPI + New Construction - \$1 million Debt Service Abatement
-  Flat Levy = New Construction - \$1 million Debt Service Abatement (No CPI)

# What are the key indicators of financial strength?

---

- Operate within a balanced budget
- Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- Commit adequate financial resources for anticipated facility needs

# Can the District comply with its fund balance policy?

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## 2021 Tax Levy Scenarios Fund Balance Summary Operating Funds

Scenario	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
#1 – CPI + New Construction	168 Days	181 Days	184 Days	185 Days	184 Days
#2 – CPI + New Construction - \$250,000 Debt Abatement	165 Days	178 Days	181 Days	183 Days	182 Days
#3 – CPI + New Construction - \$500,000 Debt Abatement	162 Days	175 Days	179 Days	180 Days	179 Days
#4 – CPI + New Construction - \$1 Million Debt Abatement	157 Days	170 Days	174 Days	175 Days	174 Days
#5 – New Construction -\$1 Million Abatement (No CPI)	157 Days	165 Days	165 Days	162 Days	157 Days

Year-end fund balances, exclusive of early tax receipts, projected to be at least 90-180 days expenditures

Year-end fund balances, exclusive of early tax receipts, projected less than 90 days expenditures

# What are the key indicators of financial strength?

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- ✓ Operate within a balanced budget
- ✓ Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- ✓ Commit adequate financial resources for anticipated facility needs

# What additional factors should be considered?

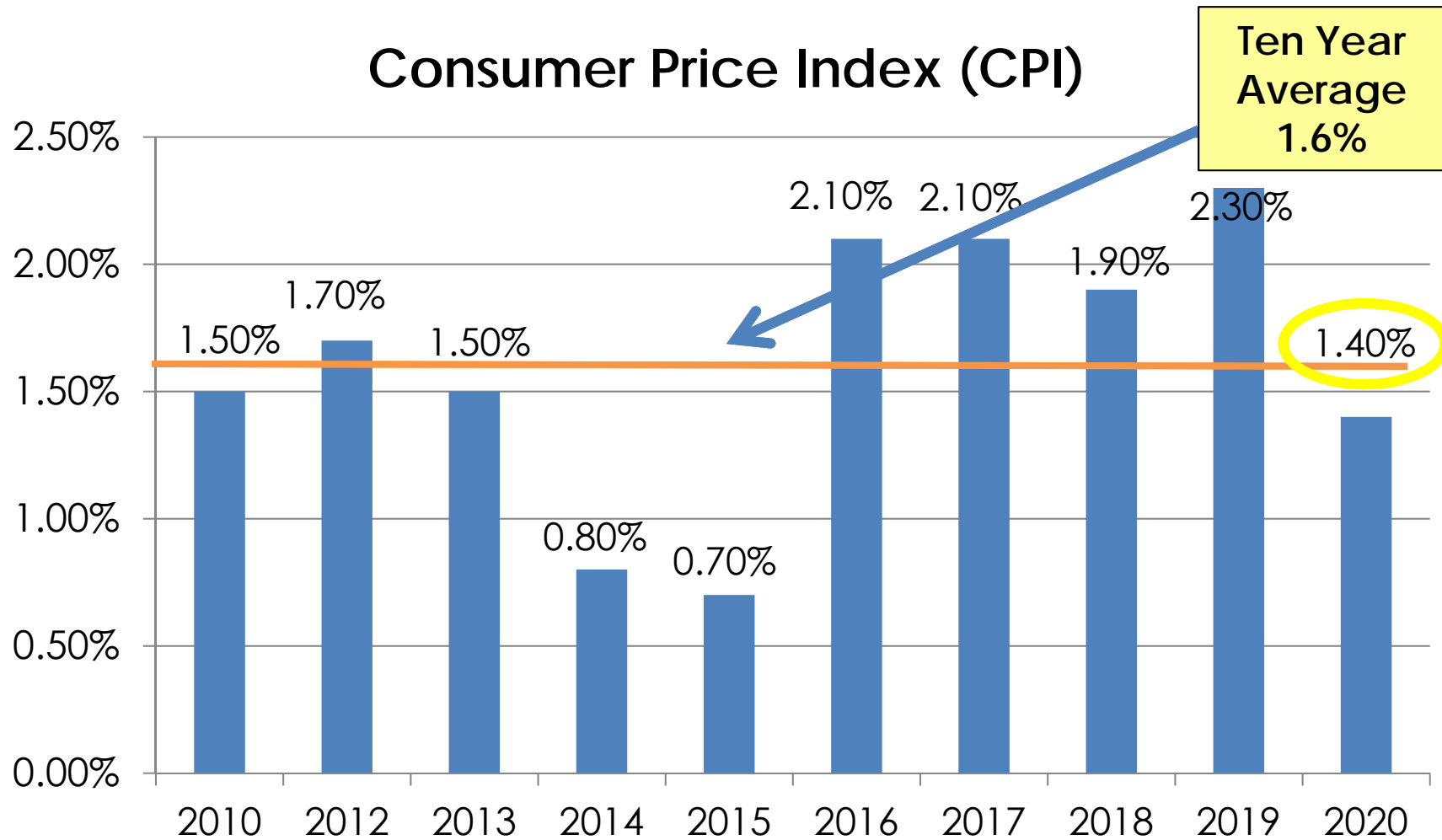
Topic	Description	Estimated Financial Impact
Sale of Tate Woods Elementary School	Sale <u>contingent</u> on approval of zoning variance by the Village of Lisle	\$2.5 million sale price
ESSER Funding	<u>One-time</u> influx of federal funds to support schools during the pandemic	Added <u>\$1.8 million</u> in grant revenues to the projection
CPI and inflation	Cost of goods and services are increasing significantly	2021 CPI expected to be more than 5%
Collective Bargaining	Both agreements will be negotiated in the spring	TBD
Lisle Junior High School Renovations	Educational enhancements and improvements	Continued debt service abatements <u>may</u> reduce scope or increase borrowing
Property Tax Freeze	Limits ability of school district to raise funds locally.	TBD

# What choice is Administration recommending?

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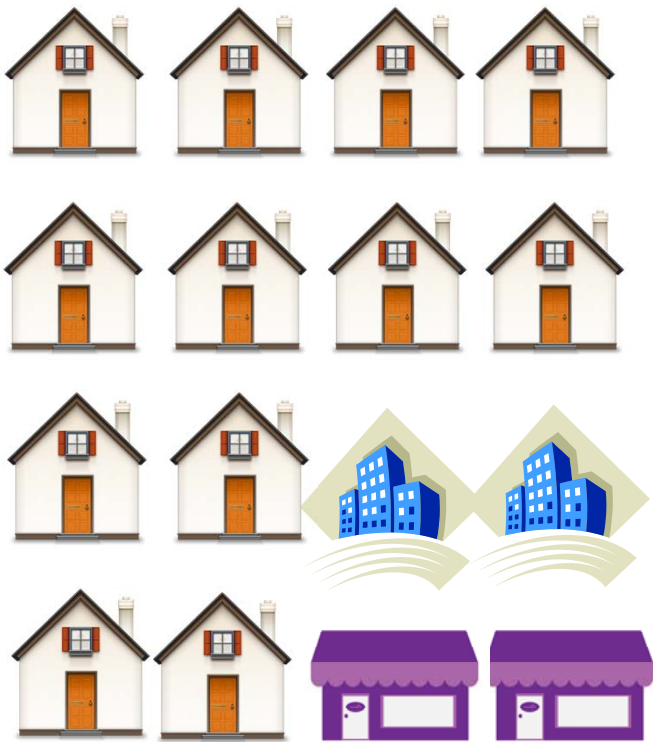
- Increase by CPI (1.4%) + New Construction
- Increase by CPI + New Construction - \$250K Debt Service Abatement
- Increase by CPI + New Construction - \$500K Debt Service Abatement
- Increase by CPI + New Construction - \$1 million Debt Service Abatement
-  Flat Levy = New Construction - \$1 million Debt Service Abatement (No CPI)

# What's been "trending" with CPI?

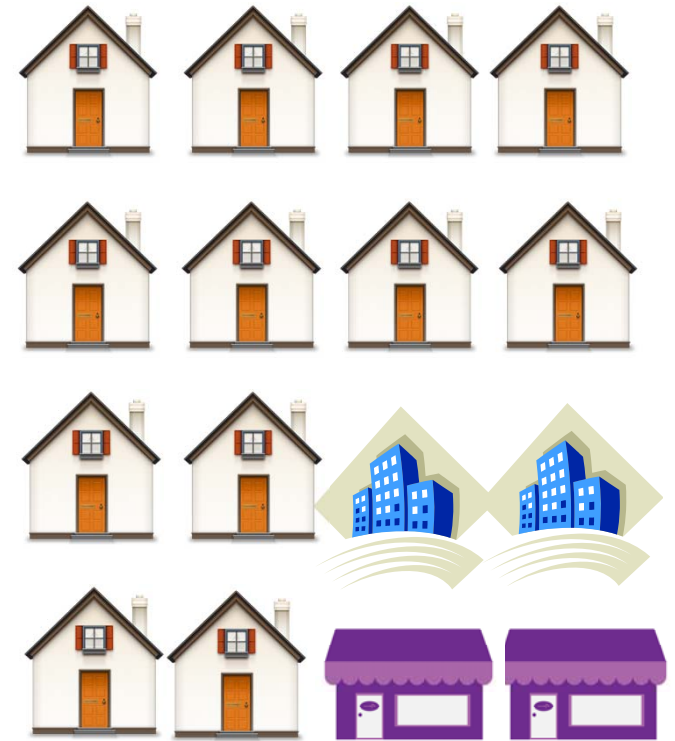


# What is the increase for existing property?

2020 Extension  
\$31,091,155



2021 Extension - CPI Growth  
\$31,526,431

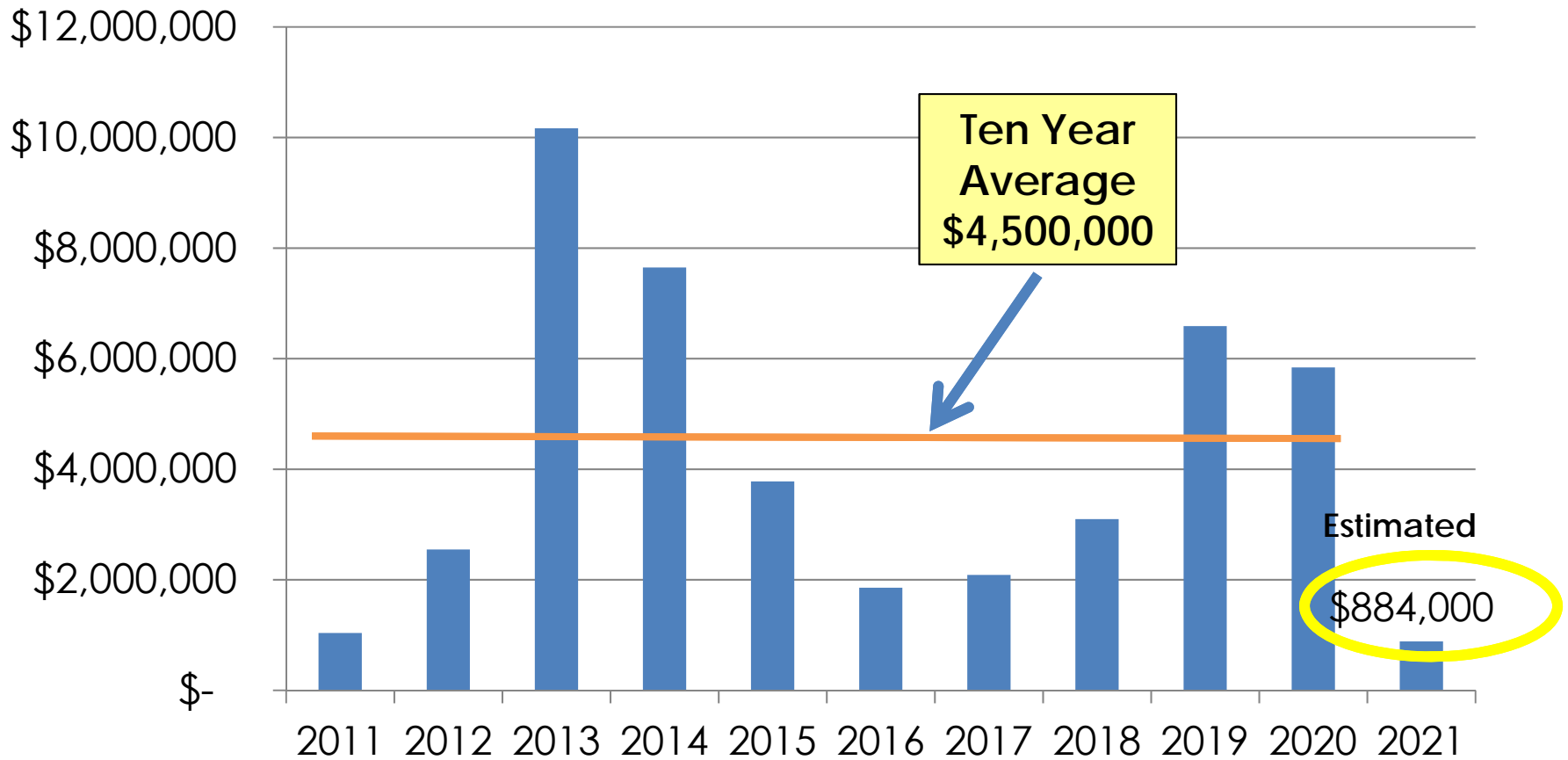


CPI Increase  
1.4%

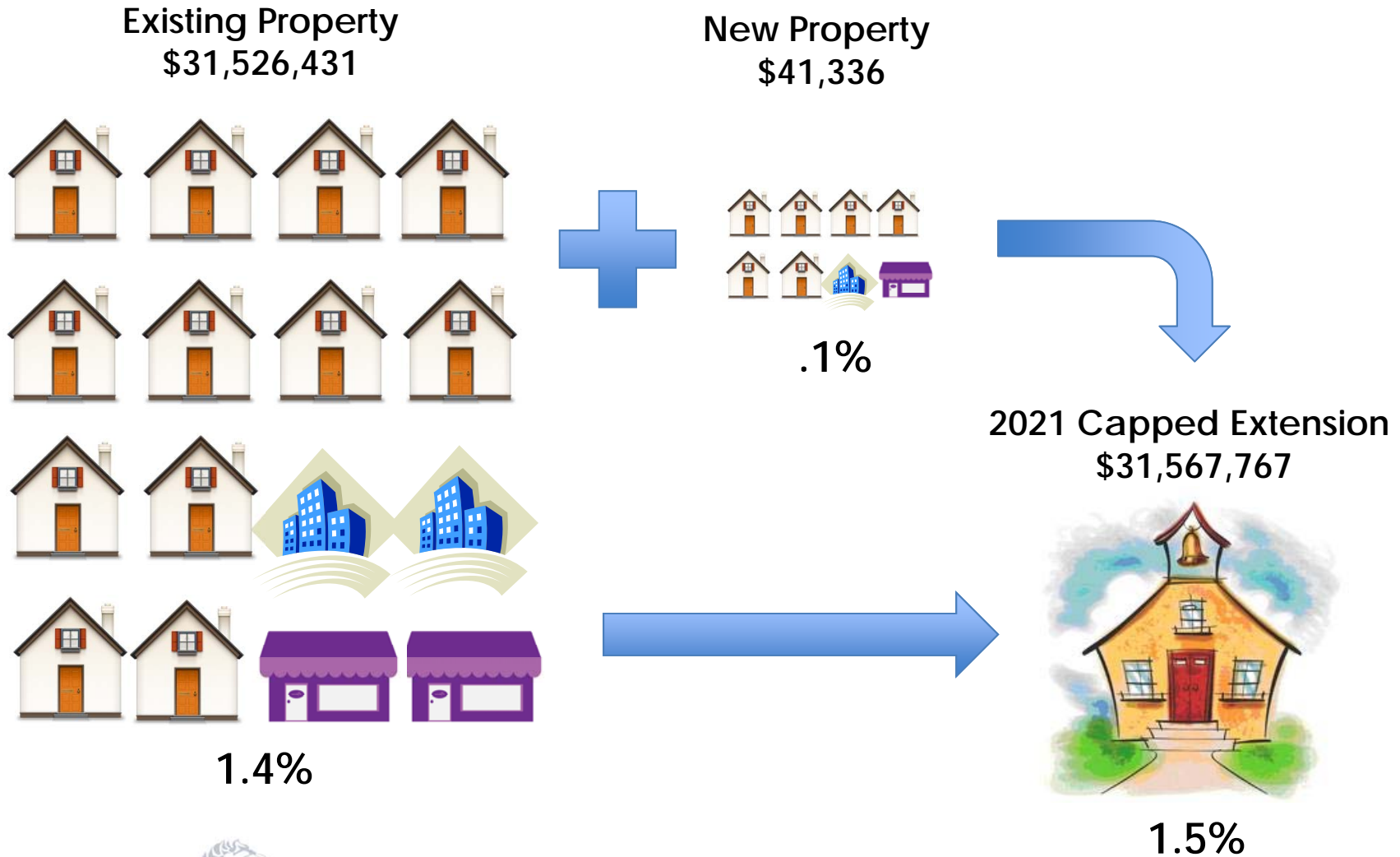
Limited to Lesser of CPI or 5%

# What's been "trending" with new property?

## New Construction – Lisle 202



# How does new property impact the levy?

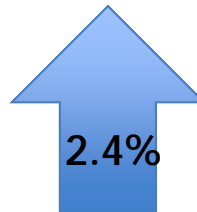
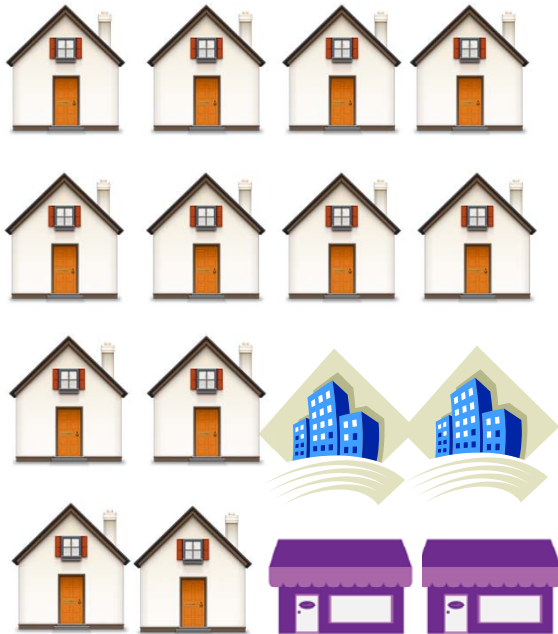


# How does the District pay for its bonds?

2020	
Debt Service	\$1,500,250
Less: Abatement	<u>(1,000,000)</u>
Bond & Int Levy	\$500,250

2021	
Debt Service	\$1,496,250
Less: Abatement	<u>(250,000)</u>
Bond & Int Levy	\$1,246,250

Existing Property



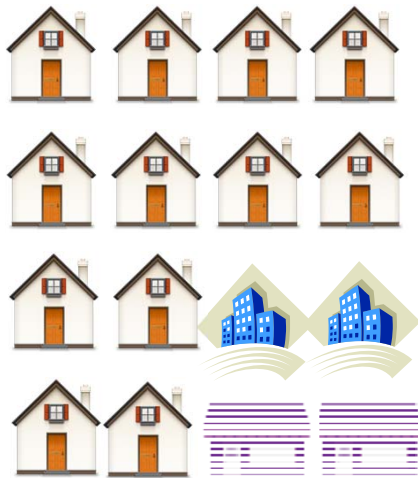
Existing + New Property



# How does the 2021 tax levy compare to last year?

2020		+1.4%	→	2020	
Capped Extension	\$31,091,155			Capped Extension	\$31,526,431
Bond & Int Levy	<u>505,660</u>			Bond & Int Levy	<u>1,246,250</u>
Total Extension	\$31,596,815		+3.8%	→	\$32,772,681
				New Property	<u>41,336</u>
				Total Extension	\$32,814,017

Existing Property



Existing + New Property



Use existing fund balance to abate \$250,000 of the bond & interest levy

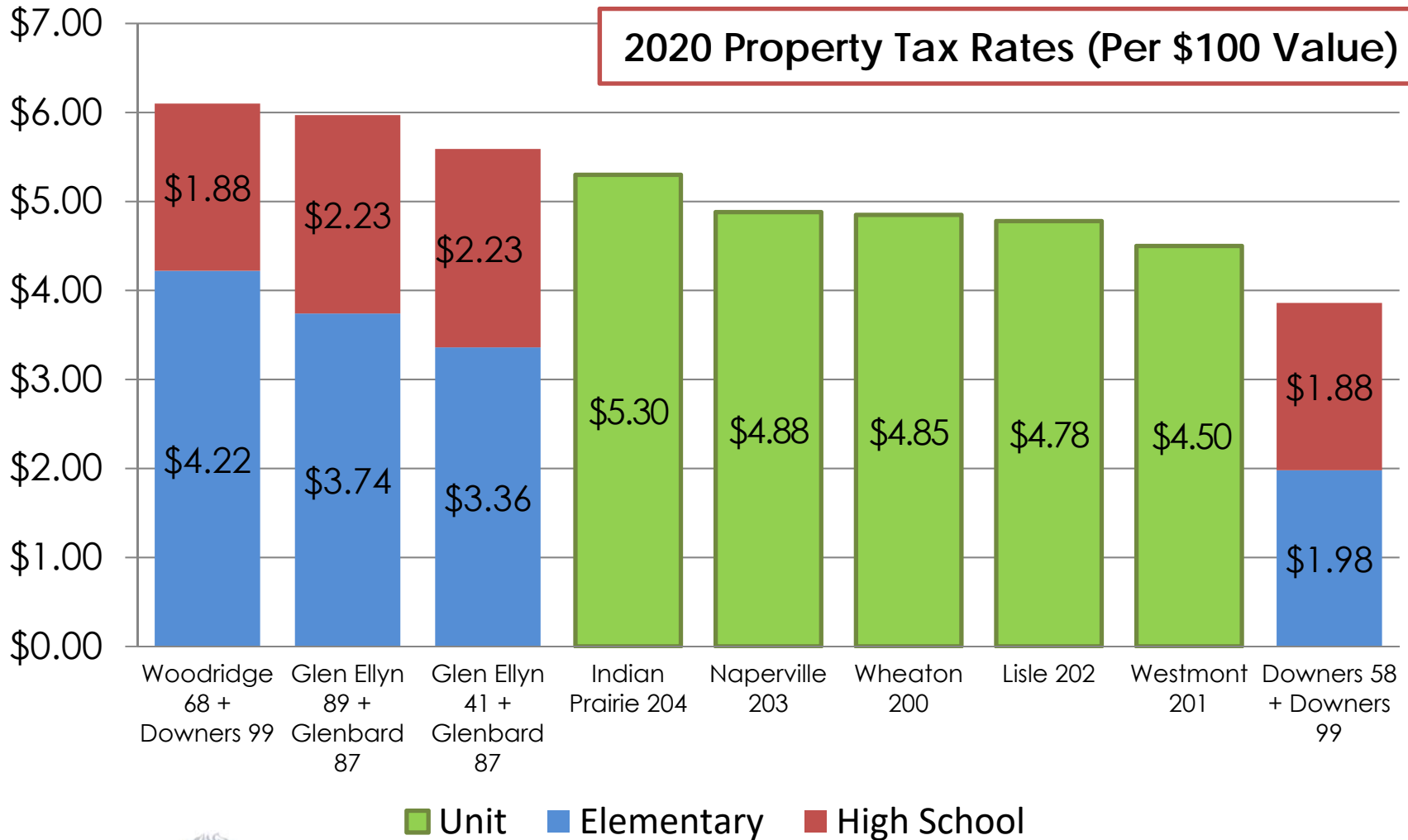
# How much will my tax bill increase?

2020 Property Taxes					
Home Value	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Current Taxes
\$300,000	\$100,000	\$6,000	\$94,000	4.7802	\$4,493

2021 Property Taxes – CPI Levy w/\$250,000 Debt Abatement					
Home Value (Est. 2% Inc)	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Estimated Taxes
\$306,000	\$102,000	\$6,000	\$96,000	4.8606	\$4,666

Current year tax increase of \$173 vs. \$208 will save the owner of a \$300,000 home approximately \$35.

# How does Lisle 202's property tax rate compare?



# Tonight's "Take-Aways"

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- ★ Tax levy is the primary source of revenue
- ★ Home values expected to increase  $\approx 2\%$
- ★ Current homeowners will see a 3.8% increase
- ★ Over \$2 million in tax relief over the last 4 years
- ★ Tax rate is lower than most neighboring districts

# QUESTIONS?

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**Lisle Community Unit  
School District No. 202**

2021

Real Estate Tax Levy

November 22, 2021

**Lisle Community Unity School District No. 202**  
**Historical Property Tax Data**

Tax Year	Property Values					Prior Yr. CPI	Property Taxes			
	Total EAV	Dollar Inr. From Prior Yr.	Percent Increase	New Construction	New Constr. as a % of Total EAV		Capped Funds Levy	Bond & Int Levy	Dollar Incr. from Prior Yr.	Percent Incr. from Prior Yr.
2011	\$ 593,856,259	\$ (35,162,690)	-5.6%	\$ 1,035,940	0.2%	1.5%	\$ 24,572,584	\$ 1,514,927	\$ 404,667	1.7%
2012	\$ 559,833,644	\$ (34,022,615)	-5.7%	\$ 2,547,690	0.5%	3.0%	\$ 25,425,965	\$ 1,514,350	\$ 852,804	3.5%
2013	\$ 538,409,110	\$ (21,424,534)	-3.8%	\$ 10,166,680	1.9%	1.7%	\$ 26,356,203	\$ 1,512,391	\$ 928,279	3.7%
2014	\$ 540,881,753	\$ 2,472,643	0.5%	\$ 7,648,440	1.4%	1.5%	\$ 27,135,497	\$ 1,514,469	\$ 781,372	3.0%
2015	\$ 550,516,709	\$ 9,634,956	1.8%	\$ 3,777,070	0.7%	0.8%	\$ 27,541,800	\$ 1,521,078	\$ 412,912	1.5%
2016	\$ 586,428,685	\$ 35,911,976	6.5%	\$ 1,855,700	0.3%	0.7%	\$ 27,823,109	\$ 1,512,986	\$ 273,217	1.0%
2017	\$ 599,211,843	\$ 12,783,158	2.2%	\$ 2,087,137	0.3%	2.1%	\$ 28,506,904	\$ 1,516,006	\$ 686,815	2.5%
2018	\$ 615,726,142	\$ 16,514,299	2.8%	\$ 3,094,890	0.5%	2.1%	\$ 29,253,149	\$ 740,103	\$ (29,658)	-0.1%
2019	\$ 631,727,771	\$ 16,001,629	2.6%	\$ 6,588,360	1.0%	1.9%	\$ 30,123,307	\$ 1,209,127	\$ 1,339,182	4.6%
2020	\$ 660,993,571	\$ 29,265,800	4.6%	\$ 5,840,740	0.9%	2.3%	\$ 31,091,155	\$ 505,660	\$ 264,381	0.9%
2021	\$ 674,213,442	\$ 13,219,871	2.0%	\$ 884,000	0.1%	1.4%	\$ 31,600,000	\$ 1,246,250	\$ 1,249,435	4.0%

Projected



# Lisle Community Unity School District No. 202

## TAX LIMITATION ACT Rate Reduction Calculator 2021 Tax Levy Year CPI Levy

A.	2020 Equalized Assessed Value	\$	660,993,571
B.	2020 Extension excluding Bonds	\$	31,091,155
C.	2020 USCPI		<b>1.014</b>
D.	Numerator of Rate Fraction (Line B x Line C)	\$	31,526,431
E.	2021 EAV (Current prop. projected to increase 2%)	\$	675,097,442
F.	2021 Estimated New Construction	\$	884,000
G.	Denominator of Fraction (Line E - Line F)	\$	674,213,442
H.	Limitation Rate Calculation (Line D / Line G)		0.046760
I.	Capped Tax Proceeds (Line E x Line H)	\$	31,567,767
J.	Bond Extension	\$	<b>1,246,250</b>
K.	Bond Rate (Line J / Line E)		0.001846
L.	Total Extension (Total taxes to be paid by all taxpayers in the District) (Line I + Line J)	\$	32,814,017
M.	Total Rate (Line L / Line E)		0.048606

### ESTIMATED RATE DISTRIBUTION

	Rate		Amount
Education	0.032244	\$	21,767,774
Special Education	0.007843	\$	5,294,594
Operations & Maintenance	0.004291	\$	2,897,042
Tort Liability	0.000007	\$	4,995
Transportation	0.001036	\$	699,286
IMRF	0.000651	\$	439,551
Soc Security	0.000681	\$	459,531
Working Cash	0.000007	\$	4,995
Capped Total	0.046760	\$	31,567,767

Percent increase for capped funds

1.53%



2021 Levy for Capped Funds	0.046760	\$	31,567,767
2021 Bond Levy Extension	0.001846	\$	1,246,250
2021 Total Levy Extension	0.048606	\$	32,814,017

**Lisle Community Unit School District No. 202**  
**2021 Estimated Tax Extension Impact**  
**CPI Levy**

<b>Property Taxes 2020</b>					
<u>Home Value</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Tax Rate</u>	<u>Current Taxes</u>
\$ 250,000	\$ 83,333	\$ 6,000	\$ 77,333	\$ 4.7802	\$ 3,697
\$ 300,000	\$ 100,000	\$ 6,000	\$ 94,000	\$ 4.7802	\$ 4,493
\$ 350,000	\$ 116,667	\$ 6,000	\$ 110,667	\$ 4.7802	\$ 5,290
\$ 400,000	\$ 133,333	\$ 6,000	\$ 127,333	\$ 4.7802	\$ 6,087



<b>Property Taxes 2021</b>							
<u>Home Value (Est 2% Inc)</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Estimated Tax Rate</u>	<u>Estimated Taxes</u>	<u>Dollar Incr. from Prior Yr.</u>	<u>Percent Incr. from Prior Yr.</u>
\$ 255,000	\$ 85,000	\$ 6,000	\$ 79,000	\$ 4.8606	\$ 3,840	\$ 143	3.9%
\$ 306,000	\$ 102,000	\$ 6,000	\$ 96,000	\$ 4.8606	\$ 4,666	\$ 173	3.8%
\$ 357,000	\$ 119,000	\$ 6,000	\$ 113,000	\$ 4.8606	\$ 5,493	\$ 202	3.8%
\$ 408,000	\$ 136,000	\$ 6,000	\$ 130,000	\$ 4.8606	\$ 6,319	\$ 232	3.8%

## Glossary of Terms

### TAX LEVY

The amount of real estate tax dollars requested by a taxing body for support of its operations and debt payments.

### EXTENSION

The product of the taxing body's equalized assessed valuation multiplied by its tax rate as calculated by the County Clerk. The result is the amount of real estate tax dollars billed to property owners within the boundaries of the taxing district and collectable by the taxing body. Taxes are collected by the county treasurer as authorized by the County Clerk with regard to levy requests by the taxing body, tax rate legal limitations and extension limitations in accordance with the law (Public Act 87-17 – The Property Tax Extension Limit Act).

### MARKET VALUE

The estimated sales value of real estate.

### ASSESSED VALUE (AV)

The valuation set upon real estate for the purpose of determining tax liability (theoretically 1/3 market value).

### EQUALIZED ASSESSED VALUE (EAV)

The product of any multiplier imposed by the County or State times the assessed value which theoretically "equalizes" the assessed value to 1/3 of the market value throughout the County and State.

### NET TAXABLE VALUE

The net taxable value equals the equalized assessed valuation of property minus any legal exemptions. The most common exemption is the Residential Exemption. This exemption is limited to \$6,000 for residential property occupied by the owner.

### TAX BASE

The tax base equals the total of all net equalized assessed value in a taxing district.

### TAX RATE

The County Clerk calculates a rate by dividing the tax levy for that Fund by the total equalized assessed valuation for the District. If the resulting rate exceeds the maximum allowed rate, the tax extension is limited to the amount that the maximum allowable rate will produce when applied to the tax base.

Example:	a.	2020 EAV	=	\$660,993,571
	b.	2020 Extension	=	\$ 31,596,815
	c.	2020 Tax Rate (b/c)	=	4.7802 (All funds)

### TAX LIABILITY

The taxes payable to the taxing district by a property owner as a result of applying the net taxable value of the property divided by \$100 to the tax rate.

Example:	Market Value	=	\$ 250,000	
	EAV (1/3 Market)	=	\$ 83,333	
	Less Residential exemption	=	\$6,000	
	Net Taxable Value	=	\$77,333	A
	School Tax Rate	=	4.7802	B
	Tax Liability (A x B)	=	\$3,697	

### PROPERTY TAX EXTENTION LIMITATION ACT (AKA TAX CAP)

The Limitation Act was passed by the Illinois Legislature in 1991. The provisions of the Act limit the increase in property tax extension to the lesser of 5% or the national Consumer Price Index (CPI) for all funds exclusive of those specifically designated for repayment of bonds. Increases in extensions above 5% or the CPI must be approved by the voters through referendum.

### LIMITING RATE

The maximum tax rate allowable for capped funds without referendum is the result of applying the lesser of 5% or CPI to the prior year's extension, then dividing by the difference between the total EAV and the EAV of the new property.

### TRUTH IN TAXATION

The "Truth in Taxation" law of the State of Illinois requires taxing district's to disclose by publication and to hold a hearing on their intention to adopt an aggregate levy in amounts more than 105% of the amount of property taxes extended, including any amount abated to the district, upon the final aggregate levy of the preceding year.

# Key Indicators of Financial Strength

- ✓ Operate within a balanced budget
- ✓ Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- ✓ Commit adequate financial resources for anticipated facility needs

## Key Choices for 2021 Tax Levy

- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND no abatement (3.2%)
- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND abate \$250,000 (2.4%)
- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND abate \$500,000 (1.6%)
- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND abate \$1,000,000 (0%)
- Keep the 2021 tax levy flat (No CPI AND abate \$1,000,000; New Construction only)

# 2021 Tax Levy Scenarios

## Summary

### Operating Funds

Scenario	FY 2022		FY 2023		FY 2024		FY 2025		FY 2026	
	BALANCED BUDGET	FUND BALANCE	BALANCED BUDGET	FUND BALANCE	BALANCED BUDGET	FUND BALANCE	BALANCED BUDGET	FUND BALANCE	BALANCED BUDGET	FUND BALANCE
#1 – CPI + New Construction	\$973,000	168 Days	\$1,595,000	181 Days	\$807,000	184 Days	\$620,000	185 Days	\$410,000	184 Days
#2 – CPI + New Construction - \$250,000 Debt Abatement	\$723,000	165 Days	\$1,595,000	178 Days	\$807,000	181 Days	\$619,000	183 Days	\$409,000	182 Days
#3 – CPI + New Construction - \$500,000 Debt Abatement	\$473,000	162 Days	\$1,595,000	175 Days	\$806,000	179 Days	\$617,000	180 Days	\$408,000	179 Days
#4 – CPI + New Construction - \$1 Million Debt Abatement	(\$27,000)	157 Days	\$1,595,000	170 Days	\$805,000	174 Days	\$615,000	175 Days	\$405,000	174 Days
#5 – New Construction -\$1 Million Abatement (No CPI)	(\$27,000)	157 Days	\$1,176,000	165 Days	\$367,000	165 Days	\$166,000	162 Days	(\$55,000)	157 Days

CPI = 1.4%  
Debt Service Levy is approximately 5% of Total Levy

Finance Committee Meeting 11/22/2021

**2021 Tax Levy Scenarios**  
Balanced Budget Summary  
**Operating Funds**

<b>Scenario</b>	<b>FY 2022*</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>Total</b>
#1 – CPI + New Construction	\$973,000	\$1,595,000	\$807,000	\$620,000	\$410,000	\$3,905,000
#2 – CPI + New Construction - \$250,000 Debt Abatement	\$723,000	\$1,595,000	\$807,000	\$619,000	\$409,000	\$3,653,000
#3 – CPI + New Construction - \$500,000 Debt Abatement	\$473,000	\$1,595,000	\$806,000	\$617,000	\$408,000	\$3,399,000
#4 – CPI + New Construction - \$1 Million Debt Abatement	(\$27,000)	\$1,595,000	\$805,000	\$615,000	\$405,000	\$2,893,000
#5 – New Construction -\$1 Million Abatement (No CPI)	(\$27,000)	\$1,176,000	\$367,000	\$166,000	(\$55,000)	\$1,127,000

**Fiscal year projected to operate within a balanced budget**

**Fiscal year projected to operate with a deficit budget**

\* FY2022 figures EXCLUDES transfer of \$500,000 to the Capital Projects Fund for operating surpluses realized in FY2020 from the COVID-19 shutdown.

**Note: “Balanced Budget” reflects the Net Change in Operating Fund Balances which includes transfers for debt service abatements and the capital improvement plan.**

# 2021 Tax Levy Scenarios

## Fund Balance Summary

### Operating Funds

Scenario	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
#1 – CPI + New Construction	168 Days	181 Days	184 Days	185 Days	184 Days
#2 – CPI + New Construction - \$250,000 Debt Abatement	165 Days	178 Days	181 Days	183 Days	182 Days
#3 – CPI + New Construction - \$500,000 Debt Abatement	162 Days	175 Days	179 Days	180 Days	179 Days
#4 – CPI + New Construction - \$1 Million Debt Abatement	157 Days	170 Days	174 Days	175 Days	174 Days
#5 – New Construction -\$1 Million Abatement (No CPI)	157 Days	165 Days	165 Days	162 Days	157 Days

Year-end fund balances, exclusive of early tax receipts, projected to be at least 90-180 days expenditures

Year-end fund balances, exclusive of early tax receipts, projected less than 90 days expenditures

CPI = 1.4%

Debt Service Levy is approximately 5% of Total Levy

Finance Committee Meeting 11/22/2021

# 2021 Tax Levy Scenarios

## Projected Property Tax Revenue Reduction

### Operating Funds

<b>Scenario</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>Total</b>
#1 – CPI + New Construction	\$-	\$-	\$-	\$-	\$-	\$-
#2 – CPI + New Construction - \$250,000 Debt Abatement	\$-	\$-	\$-	\$-	\$-	\$-
#3 – CPI + New Construction - \$500,000 Debt Abatement	\$-	\$-	\$-	\$-	\$-	\$-
#4 – CPI + New Construction - \$1 Million Debt Abatement	\$-	\$-	\$-	\$-	\$-	\$-
#5 – New Construction -\$1 Million Abatement (No CPI)	\$-	(\$419,000)	(\$437,000)	(\$446,000)	(\$455,000)	(\$1,757,000)

Note: Debt service abatements will reduce fund balance by a corresponding amount in the Educational Account but will not impact future property tax revenues.

# Scenario #01 - CPI + New Construction (No abatement)

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

	<b>Actual FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
Beginning Fund Balances	\$ 14,738,000	\$ 14,889,000	\$ 15,362,000	\$ 16,957,000	\$ 17,764,000	\$ 18,384,000
Revenues:						
Property Taxes	\$ 29,152,000	\$ 29,884,000	\$ 30,343,000	\$ 31,840,000	\$ 32,597,000	\$ 33,368,000
Earnings on Investments	85,000	8,000	15,000	40,000	87,000	90,000
Other Local Sources	803,000	917,000	1,106,000	974,000	992,000	1,010,000
State Sources	2,173,000	2,198,000	2,323,000	2,323,000	2,323,000	2,323,000
Federal Sources	1,410,000	1,615,000	2,257,000	1,017,000	1,017,000	1,017,000
Total	<u>\$ 33,623,000</u>	<u>\$ 34,622,000</u>	<u>\$ 36,044,000</u>	<u>\$ 36,194,000</u>	<u>\$ 37,016,000</u>	<u>\$ 37,808,000</u>
Expenditures:						
Salaries	\$ 18,370,000	\$ 18,797,000	\$ 19,353,000	\$ 19,985,000	\$ 20,687,000	\$ 21,414,000
Employee Benefits	5,330,000	5,378,000	5,485,000	5,617,000	5,743,000	5,836,000
Purchased Services	3,759,000	4,262,000	4,353,000	4,446,000	4,542,000	4,639,000
Supplies & Materials	1,509,000	1,540,000	1,571,000	1,601,000	1,633,000	1,665,000
Capital Outlay	237,000	140,000	105,000	106,000	107,000	108,000
Other Objects	2,329,000	2,525,000	2,575,000	2,625,000	2,677,000	2,729,000
Non-Cap Equipment	197,000	242,000	242,000	242,000	242,000	242,000
Termination Benefits	-	15,000	15,000	15,000	15,000	15,000
Total	<u>\$ 31,731,000</u>	<u>\$ 32,899,000</u>	<u>\$ 33,699,000</u>	<u>\$ 34,637,000</u>	<u>\$ 35,646,000</u>	<u>\$ 36,648,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,892,000</u>	<u>\$ 1,723,000</u>	<u>\$ 2,345,000</u>	<u>\$ 1,557,000</u>	<u>\$ 1,370,000</u>	<u>\$ 1,160,000</u>
Other Sources/(Uses)	<u>\$ (1,741,000)</u> [1]	<u>\$ (1,250,000)</u> [2]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]
Net Change in Fund Balances	<u>\$ 151,000</u>	<u>\$ 473,000</u>	<u>\$ 1,595,000</u>	<u>\$ 807,000</u>	<u>\$ 620,000</u>	<u>\$ 410,000</u>
Ending Fund Balances	<u><u>\$ 14,889,000</u></u>	<u><u>\$ 15,362,000</u></u>	<u><u>\$ 16,957,000</u></u>	<u><u>\$ 17,764,000</u></u>	<u><u>\$ 18,384,000</u></u>	<u><u>\$ 18,794,000</u></u>

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #02 - CPI + New Construction - \$250,000 Debt Service Abatement

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

	<b>Actual FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
Beginning Fund Balances	\$ 14,738,000	\$ 14,889,000	\$ 15,112,000	\$ 16,707,000	\$ 17,514,000	\$ 18,133,000
Revenues:						
Property Taxes	\$ 29,152,000	\$ 29,884,000	\$ 30,343,000	\$ 31,840,000	\$ 32,597,000	\$ 33,368,000
Earnings on Investments	85,000	8,000	15,000	40,000	86,000	89,000
Other Local Sources	803,000	917,000	1,106,000	974,000	992,000	1,010,000
State Sources	2,173,000	2,198,000	2,323,000	2,323,000	2,323,000	2,323,000
Federal Sources	1,410,000	1,615,000	2,257,000	1,017,000	1,017,000	1,017,000
Total	<u>\$ 33,623,000</u>	<u>\$ 34,622,000</u>	<u>\$ 36,044,000</u>	<u>\$ 36,194,000</u>	<u>\$ 37,015,000</u>	<u>\$ 37,807,000</u>
Expenditures:						
Salaries	\$ 18,370,000	\$ 18,797,000	\$ 19,353,000	\$ 19,985,000	\$ 20,687,000	\$ 21,414,000
Employee Benefits	5,330,000	5,378,000	5,485,000	5,617,000	5,743,000	5,836,000
Purchased Services	3,759,000	4,262,000	4,353,000	4,446,000	4,542,000	4,639,000
Supplies & Materials	1,509,000	1,540,000	1,571,000	1,601,000	1,633,000	1,665,000
Capital Outlay	237,000	140,000	105,000	106,000	107,000	108,000
Other Objects	2,329,000	2,525,000	2,575,000	2,625,000	2,677,000	2,729,000
Non-Cap Equipment	197,000	242,000	242,000	242,000	242,000	242,000
Termination Benefits	-	15,000	15,000	15,000	15,000	15,000
Total	<u>\$ 31,731,000</u>	<u>\$ 32,899,000</u>	<u>\$ 33,699,000</u>	<u>\$ 34,637,000</u>	<u>\$ 35,646,000</u>	<u>\$ 36,648,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,892,000</u>	<u>\$ 1,723,000</u>	<u>\$ 2,345,000</u>	<u>\$ 1,557,000</u>	<u>\$ 1,369,000</u>	<u>\$ 1,159,000</u>
Other Sources/(Uses)	<u>\$ (1,741,000)</u> [1]	<u>\$ (1,500,000)</u> [2]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]
Net Change in Fund Balances	<u>\$ 151,000</u>	<u>\$ 223,000</u>	<u>\$ 1,595,000</u>	<u>\$ 807,000</u>	<u>\$ 619,000</u>	<u>\$ 409,000</u>
Ending Fund Balances	<u>\$ 14,889,000</u>	<u>\$ 15,112,000</u>	<u>\$ 16,707,000</u>	<u>\$ 17,514,000</u>	<u>\$ 18,133,000</u>	<u>\$ 18,542,000</u>

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$500,000 for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #03 - CPI + New Construction - \$500,000 Debt Service Abatement

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

	<b>Actual FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
Beginning Fund Balances	\$ 14,738,000	\$ 14,889,000	\$ 14,862,000	\$ 16,457,000	\$ 17,263,000	\$ 17,880,000
Revenues:						
Property Taxes	\$ 29,152,000	\$ 29,884,000	\$ 30,343,000	\$ 31,840,000	\$ 32,597,000	\$ 33,368,000
Earnings on Investments	85,000	8,000	15,000	39,000	84,000	88,000
Other Local Sources	803,000	917,000	1,106,000	974,000	992,000	1,010,000
State Sources	2,173,000	2,198,000	2,323,000	2,323,000	2,323,000	2,323,000
Federal Sources	1,410,000	1,615,000	2,257,000	1,017,000	1,017,000	1,017,000
Total	<u>\$ 33,623,000</u>	<u>\$ 34,622,000</u>	<u>\$ 36,044,000</u>	<u>\$ 36,193,000</u>	<u>\$ 37,013,000</u>	<u>\$ 37,806,000</u>
Expenditures:						
Salaries	\$ 18,370,000	\$ 18,797,000	\$ 19,353,000	\$ 19,985,000	\$ 20,687,000	\$ 21,414,000
Employee Benefits	5,330,000	5,378,000	5,485,000	5,617,000	5,743,000	5,836,000
Purchased Services	3,759,000	4,262,000	4,353,000	4,446,000	4,542,000	4,639,000
Supplies & Materials	1,509,000	1,540,000	1,571,000	1,601,000	1,633,000	1,665,000
Capital Outlay	237,000	140,000	105,000	106,000	107,000	108,000
Other Objects	2,329,000	2,525,000	2,575,000	2,625,000	2,677,000	2,729,000
Non-Cap Equipment	197,000	242,000	242,000	242,000	242,000	242,000
Termination Benefits	-	15,000	15,000	15,000	15,000	15,000
Total	<u>\$ 31,731,000</u>	<u>\$ 32,899,000</u>	<u>\$ 33,699,000</u>	<u>\$ 34,637,000</u>	<u>\$ 35,646,000</u>	<u>\$ 36,648,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,892,000</u>	<u>\$ 1,723,000</u>	<u>\$ 2,345,000</u>	<u>\$ 1,556,000</u>	<u>\$ 1,367,000</u>	<u>\$ 1,158,000</u>
Other Sources/(Uses)	<u>\$ (1,741,000)</u> [1]	<u>\$ (1,750,000)</u> [2]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]
Net Change in Fund Balances	<u>\$ 151,000</u>	<u>\$ (27,000)</u>	<u>\$ 1,595,000</u>	<u>\$ 806,000</u>	<u>\$ 617,000</u>	<u>\$ 408,000</u>
Ending Fund Balances	<u>\$ 14,889,000</u>	<u>\$ 14,862,000</u>	<u>\$ 16,457,000</u>	<u>\$ 17,263,000</u>	<u>\$ 17,880,000</u>	<u>\$ 18,288,000</u>

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$500,000 for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #04 - CPI + New Construction - \$1 Million Debt Service Abatement

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

	<b>Actual FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
Beginning Fund Balances	\$ 14,738,000	\$ 14,889,000	\$ 14,362,000	\$ 15,957,000	\$ 16,762,000	\$ 17,377,000
Revenues:						
Property Taxes	\$ 29,152,000	\$ 29,884,000	\$ 30,343,000	\$ 31,840,000	\$ 32,597,000	\$ 33,368,000
Earnings on Investments	85,000	8,000	15,000	38,000	82,000	85,000
Other Local Sources	803,000	917,000	1,106,000	974,000	992,000	1,010,000
State Sources	2,173,000	2,198,000	2,323,000	2,323,000	2,323,000	2,323,000
Federal Sources	1,410,000	1,615,000	2,257,000	1,017,000	1,017,000	1,017,000
Total	<u>\$ 33,623,000</u>	<u>\$ 34,622,000</u>	<u>\$ 36,044,000</u>	<u>\$ 36,192,000</u>	<u>\$ 37,011,000</u>	<u>\$ 37,803,000</u>
Expenditures:						
Salaries	\$ 18,370,000	\$ 18,797,000	\$ 19,353,000	\$ 19,985,000	\$ 20,687,000	\$ 21,414,000
Employee Benefits	5,330,000	5,378,000	5,485,000	5,617,000	5,743,000	5,836,000
Purchased Services	3,759,000	4,262,000	4,353,000	4,446,000	4,542,000	4,639,000
Supplies & Materials	1,509,000	1,540,000	1,571,000	1,601,000	1,633,000	1,665,000
Capital Outlay	237,000	140,000	105,000	106,000	107,000	108,000
Other Objects	2,329,000	2,525,000	2,575,000	2,625,000	2,677,000	2,729,000
Non-Cap Equipment	197,000	242,000	242,000	242,000	242,000	242,000
Termination Benefits	-	15,000	15,000	15,000	15,000	15,000
Total	<u>\$ 31,731,000</u>	<u>\$ 32,899,000</u>	<u>\$ 33,699,000</u>	<u>\$ 34,637,000</u>	<u>\$ 35,646,000</u>	<u>\$ 36,648,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,892,000</u>	<u>\$ 1,723,000</u>	<u>\$ 2,345,000</u>	<u>\$ 1,555,000</u>	<u>\$ 1,365,000</u>	<u>\$ 1,155,000</u>
Other Sources/(Uses)	<u>\$ (1,741,000)</u> [1]	<u>\$ (2,250,000)</u> [2]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]
Net Change in Fund Balances	<u>\$ 151,000</u>	<u>\$ (527,000)</u>	<u>\$ 1,595,000</u>	<u>\$ 805,000</u>	<u>\$ 615,000</u>	<u>\$ 405,000</u>
Ending Fund Balances	<u>\$ 14,889,000</u>	<u>\$ 14,362,000</u>	<u>\$ 15,957,000</u>	<u>\$ 16,762,000</u>	<u>\$ 17,377,000</u>	<u>\$ 17,782,000</u>

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$1 million for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #05 - New Construction - \$1 Million Debt Service Abatement (No CPI)

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

	<b>Actual FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>
Beginning Fund Balances	\$ 14,738,000	\$ 14,889,000	\$ 14,362,000	\$ 15,538,000	\$ 15,905,000	\$ 16,071,000
Revenues:						
Property Taxes	\$ 29,152,000	\$ 29,884,000	\$ 29,924,000	\$ 31,403,000	\$ 32,151,000	\$ 32,913,000
Earnings on Investments	85,000	8,000	15,000	37,000	79,000	80,000
Other Local Sources	803,000	917,000	1,106,000	974,000	992,000	1,010,000
State Sources	2,173,000	2,198,000	2,323,000	2,323,000	2,323,000	2,323,000
Federal Sources	1,410,000	1,615,000	2,257,000	1,017,000	1,017,000	1,017,000
Total	<u>\$ 33,623,000</u>	<u>\$ 34,622,000</u>	<u>\$ 35,625,000</u>	<u>\$ 35,754,000</u>	<u>\$ 36,562,000</u>	<u>\$ 37,343,000</u>
Expenditures:						
Salaries	\$ 18,370,000	\$ 18,797,000	\$ 19,353,000	\$ 19,985,000	\$ 20,687,000	\$ 21,414,000
Employee Benefits	5,330,000	5,378,000	5,485,000	5,617,000	5,743,000	5,836,000
Purchased Services	3,759,000	4,262,000	4,353,000	4,446,000	4,542,000	4,639,000
Supplies & Materials	1,509,000	1,540,000	1,571,000	1,601,000	1,633,000	1,665,000
Capital Outlay	237,000	140,000	105,000	106,000	107,000	108,000
Other Objects	2,329,000	2,525,000	2,575,000	2,625,000	2,677,000	2,729,000
Non-Cap Equipment	197,000	242,000	242,000	242,000	242,000	242,000
Termination Benefits	-	15,000	15,000	15,000	15,000	15,000
Total	<u>\$ 31,731,000</u>	<u>\$ 32,899,000</u>	<u>\$ 33,699,000</u>	<u>\$ 34,637,000</u>	<u>\$ 35,646,000</u>	<u>\$ 36,648,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,892,000</u>	<u>\$ 1,723,000</u>	<u>\$ 1,926,000</u>	<u>\$ 1,117,000</u>	<u>\$ 916,000</u>	<u>\$ 695,000</u>
Other Sources/(Uses)	<u>\$ (1,741,000)</u> [1]	<u>\$ (2,250,000)</u> [2]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]	<u>\$ (750,000)</u> [3]
Net Change in Fund Balances	<u>\$ 151,000</u>	<u>\$ (527,000)</u>	<u>\$ 1,176,000</u>	<u>\$ 367,000</u>	<u>\$ 166,000</u>	<u>\$ (55,000)</u>
Ending Fund Balances	<u>\$ 14,889,000</u>	<u>\$ 14,362,000</u>	<u>\$ 15,538,000</u>	<u>\$ 15,905,000</u>	<u>\$ 16,071,000</u>	<u>\$ 16,016,000</u>

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$1 million for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Lisle Community Unit School District 202

## 2021 Tax Levy Scenarios

### TAX IMPACT ON EXISTING \$300,000 HOME

	CPI	New Property	Abatement	Total
<b>Scenario 1: CPI + New Construction</b>	1.4%	0.0%	3.2%	4.6%
	\$66	\$0	\$142	\$208
<b>Scenario 2: CPI + New Construction - \$250,000 Debt Abatement</b>	1.4%	0.0%	2.4%	3.8%
	\$66	\$0	\$107	\$173
<b>Scenario 3: CPI + New Construction - \$500,000 Debt Abatement</b>	1.4%	0.0%	1.6%	3.0%
	\$66	\$0	\$71	\$137
<b>Scenario 4: CPI + New Construction - \$1,000,000 Debt Abatement</b>	1.4%	0.0%	0.0%	1.4%
	\$66	\$0	\$0	\$66
<b>Scenario 5: New Construction - \$1,000,000 Debt Abatement (No CPI)</b>	0.0%	0.0%	0.0%	0.0%
	\$0	\$0	\$0	\$0

# Lisle Community Unit School District 202

## Tax Levy History

Tax Levy Year	2016	2017	2018	2019	2020
<b>Consumer Price Index (CPI)</b>	0.7%	2.1%	2.1%	1.9%	2.3%
<b>Tax Levy Increase (Current Homeowner)*</b>	1.0%	2.1%	-0.5%	3.4%	0.2%
	\$50	\$98	(\$24)	\$158	\$8
<b>Bond &amp; Interest Abatement</b>	\$0	\$0	\$580,000	\$300,000	\$1,000,000
					<b>\$1,880,000</b>

\* Increases calculated for a \$300,000 home