

Fiscal Year 2020 Annual Financial Report Summary

	EDUCATION	O&M	DEBT SERVICES	TRANS	IMRF/SS	CAPITAL PROJECTS	WORKING CASH	TORT	HEALTH LIFE SAFETY
Beginning Balance July 1, 2019	6,114,147	2,487,059	1,708,175	1,400,245	951,065	1,456,412	4,845,027	778,538	2,408
Revenues	26,223,838	2,973,129	4,136,664	1,907,567	623,076	168,841	225,746	930,475	23,257
Expenditures	26,140,447	2,382,529	3,607,044	1,982,870	627,729	920,123	500,000	953,655	0
Surplus (deficit)	*83,391	**590,600	529,620	(75,303)	(4,653)	(751,282)	(274,254)	(23,180)	23,257
Ending Balance, June 30, 2020	\$6,197,538	\$3,077,659	\$2,237,795	\$1,324,942	\$946,412	\$705,130	\$4,570,773	\$755,358	\$25,665

Annual Financial Report FY 20 Summary:

There are no findings or material deficiencies in the District's financials.

District received Financial Profile Designation of **REVIEW**.

- FY 20 Operating Fund surplus = \$324,434
- **FY 20 Revenues:** Total Local revenues *decreased* .6% from last year's FY 19 audit (excludes bond revenue). Total State revenues *decreased* .5% from FY 19.
- **FY 20 Expenditures:** Operating Expenditures Per Pupil = \$9,344, 4.7% increase over last year.

*Includes \$500,000 permanent transfer from Working Cash.

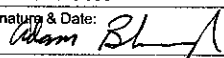
**Includes \$900,848 debt certificate revenue for high school boiler project.

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

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

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

School District
 Joint Agreement

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Certified Public Accountant Information	
School District/Joint Agreement Number: 28-037-2280-26				Name of Auditing Firm: Gorenz and Associates, Ltd.	
County Name:				Name of Audit Manager: Tim C. Custis, CPA	
Name of School District/Joint Agreement: Geneseo CUSD No. 228				Address: 4200 N Knoxville Ave.	
Address: 648 North Chicago St.		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0		City: Peoria State: IL Zip Code: 61614	
City: Geneseo, IL				Phone Number: 309-685-7621 Fax Number: 309-685-4758	
Email Address: tgronski@geneseoschools.org				IL License Number (9 digit): 066-005027 Expiration Date: 11/1/2021	
Zip Code: 61254				Email Address: tcustis@gorenzcpa.com	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): Dr. Adam Brumbaugh		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: abrumbaugh@geneseoschools.org		Email Address:		Email Address:	
Telephone: 309-945-0450		Fax Number: 309-945-0445		Telephone:	
Signature & Date:  1-8-21		Signature & Date:		Signature & Date:	

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Part C, Question 20 - See Finding 2020-001

Gorenz and Associates, Ltd.

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.

Gorenz and Associates, Ltd.
Signature

12/30/2020
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year 2019			Equalized Assessed Valuation (EAV):					390,701,703						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s):			0.023500			+			0.005000			+		
11				0.002000			=			0.030500			0.000500		
12															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance					
16	22,154,300			22,693,324			(539,024)			15,170,912					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			EBF/GSA Certificates		
23	0			+			0			+			0		
24	0			=			0								
25	** The numbers shown are the sum of entries on page 24.														
26															
27															
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31				a. 6.9% for elementary and high school districts,			53,916,835								
32	<input checked="" type="checkbox"/>			b. 13.8% for unit districts.											
33															
34	Long-Term Debt Outstanding:														
35															
36				c. Long-Term Debt (Principal only)			Acct								
37				Outstanding:.....			511			34,975,956					
38															
39															
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
43															
44	<input type="checkbox"/> Pending Litigation														
45	<input type="checkbox"/> Material Decrease in EAV														
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment														
47	<input type="checkbox"/> Adverse Arbitration Ruling														
48	<input type="checkbox"/> Passage of Referendum														
49	<input type="checkbox"/> Taxes Filed Under Protest														
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)														
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)														
52															
53	Comments:														
54															
55															
56															
57															
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Geneseo CUSD No. 228
District Code: 28-037-2280-26
County Name: 0

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	15,170,912.00	0.686	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	22,129,091.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	(25,209.00)			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	22,693,324.00	1.025	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	22,129,091.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	(25,209.00)			
Possible Adjustment:				Value	1.05
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	15,170,912.00	240.66	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	63,037.01		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	10,128,941.65		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H37)		34,975,956.00	35.12	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		53,916,835.01		Value	0.20

Total Profile Score: 3.45 *

Estimated 2021 Financial Profile Designation: REVIEW

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

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

1	A	B	C	D	E	F	G	H	I	J	K
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
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		6,197,538	3,077,659	2,237,795	1,324,942	946,412	705,130	4,570,773	755,358	25,665
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		6,197,538	3,077,659	2,237,795	1,324,942	946,412	705,130	4,570,773	755,358	25,665
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	16,729	50,000	483,995	0	404,563	0	0	0	0
39	Unreserved Fund Balance	730	6,180,809	3,027,659	1,753,800	1,324,942	541,849	705,130	4,570,773	755,358	25,665
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		6,197,538	3,077,659	2,237,795	1,324,942	946,412	705,130	4,570,773	755,358	25,665

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

1	A	B	L	M	N
	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ²		2,648,675		
5	Investments	120	139,038		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		2,787,713		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		542,305	
17	Building & Building Improvements	230		61,015,606	
18	Site Improvements & Infrastructure	240		1,648,645	
19	Capitalized Equipment	250		2,542,534	
20	Construction in Progress	260		10,000	
21	Amount Available in Debt Service Funds	340			2,237,795
22	Amount to be Provided for Payment on Long-Term Debt	350			32,738,161
23	Total Capital Assets			65,759,090	34,975,956
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	383,893		
34	Total Current Liabilities		383,893		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			34,975,956
37	Total Long-Term Liabilities				34,975,956
38	Reserved Fund Balance	714	2,403,820		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			65,759,090	
41	Total Liabilities and Fund Balance		2,787,713	65,759,090	34,975,956

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	11,257,640	2,022,281	3,832,933	784,715	623,076	168,841	225,746	930,475	23,257
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	5,318,764	50,000	0	1,122,852	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,372,302	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		17,948,706	2,072,281	3,832,933	1,907,567	623,076	168,841	225,746	930,475	23,257
9	Receipts/Revenues for "On Behalf" Payments ²	3998	8,275,132								
10	Total Receipts/Revenues		26,223,838	2,072,281	3,832,933	1,907,567	623,076	168,841	225,746	930,475	23,257
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	10,861,875				167,091				
13	Support Services	2000	5,233,393	2,370,348		1,982,870	402,385	653,781		935,358	0
14	Community Services	3000	151,824	0		0	14,817				
15	Payments to Other Districts & Governmental Units	4000	2,093,014	0	0	0	43,436	0		18,297	0
16	Debt Service	5000	0	0	3,607,045	0	0			0	0
17	Total Direct Disbursements/Expenditures		18,340,106	2,370,348	3,607,045	1,982,870	627,729	653,781		953,655	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	8,275,132	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		26,615,238	2,370,348	3,607,045	1,982,870	627,729	653,781		953,655	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(391,400)	(298,067)	225,888	(75,303)	(4,653)	(484,940)	225,746	(23,180)	23,257
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	500,000	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0	0	0	0	0		0	0
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170		0							
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0	0	0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			37,140						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			250						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800					0				
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	900,848	266,342	0	0	0	0	0	0
44	Total Other Sources of Funds		500,000	900,848	303,732	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							500,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410	24,959	0				0			0
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	12,181				0			
57	Taxes Pledged to Pay Interest on Capital Leases	8510	250	0				0			
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
69	Taxes Transferred to Pay for Capital Projects	8810	0	0							
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
71	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0			0	0			0
74	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	266,342	0	0	0
75	Total Other Uses of Funds		25,209	12,181	0	0	0	266,342	500,000	0	0
76	Total Other Sources/Uses of Funds		474,791	888,667	303,732	0	0	(266,342)	(500,000)	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		83,391	590,600	529,620	(75,303)	(4,653)	(751,282)	(274,254)	(23,180)	23,257
78	Fund Balances - July 1, 2019		6,114,147	2,487,059	1,708,175	1,400,245	951,065	1,456,412	4,845,027	778,538	2,408
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & itemize)		0	0	0	0	0	0	0	0	0
80	Fund Balances - June 30, 2020		6,197,538	3,077,659	2,237,795	1,324,942	946,412	705,130	4,570,773	755,358	25,665