

# UNDERSTANDING YOUR AFR

## (Annual Financial Report)



Friday, November 6, 2020

8:00 am – 9:00 am

# Introductions

Deb Vespa, Presenter

~ *School Business Services Director, Illinois State Board of Education*



Joshua Schoot, Presenter

~ *Director of Fiscal Services, CCSD 15*



Tera Wagner, Presenter

~ *Director of Finance, CHSD 230*



Robyn Cornelissen, Moderator

~ *Financial Controller, School District U-46*



# Understanding your AFR

## What we hope to accomplish today

- Discuss the important aspects of each tab within the AFR
- Discuss how the data flows and calculates between the tabs
- Demonstrate how the ISBE Annual Financial Report (AFR) and Budget Report are connected
- We will address and identify important changes that may affect how you maintain your data
  - ✓ Activity Fund – GASB Statement 84 Rule
  - ✓ Tort Fund – Fund 80
  - ✓ Limitation of Administrative Costs (LAC tab) - Contracts Tab
  - ✓ Operating Expense per Pupil/Per Capita Tuition Charge

# Understanding your AFR

SD ABC 2020 Annual Financial Report - Excel

File	Home	Insert	Draw	Page Layout	Formulas	Data	Review	View	Help	Acrobat	Tell me what you want to do																												
<div style="display: flex; align-items: center;"> <div style="border: 1px solid #ccc; padding: 2px;">A4</div> <div style="margin: 0 10px;"> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> <div style="border: 1px solid #ccc; padding: 2px;">fx</div> </div>																																							
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z														
Due to RDE on Thursday, October 15, 2020 Due to ISBE on Monday, November 16, 2020 SDJA20				ILLINOIS STATE BOARD OF EDUCATION School Business Services Department 100 North First Street, Springfield, Illinois 62777-0001 217/785-8779 <b>Illinois School District/Joint Agreement</b> <b>Annual Financial Report *</b> <b>June 30, 2020</b>																																			
<input checked="" type="checkbox"/> School District <input type="checkbox"/> Joint Agreement																																							
<b><u>School District/Joint Agreement Information</u></b> <i>(See instructions on inside of this page.)</i>												<b><u>Accounting Basis:</u></b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL				<b><u>Certified Public Accountant Information</u></b> Name of Auditing Firm: <b>External Auditing Firm</b> Name of Audit Manager:  Address:  City: State: Zip Code:  Phone Number: Fax Number: IL License Number (9 digit): Expiration Date: Email Address:																							
School District/Joint Agreement Number: <b>00-000-0000-00</b>												<b><u>Filing Status:</u></b> <u>Submit electronic AFR directly to ISBE</u>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>  <span style="color: red; font-weight: bold;">0</span>																											
County Name: <b>ABC</b>																																							
Name of School District/Joint Agreement: <b>XYZ School District</b>																																							
Address:																																							
City:																																							
Email Address:																																							
Zip Code:																																							
<b><u>Annual Financial Report</u></b> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input type="checkbox"/> Unqualified												<b><u>Single Audit Status:</u></b> <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 type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?				ISBE Use Only																							
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator												<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:				<input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook																							
District Superintendent/Administrator Name (Type or Print): <b>John Doe</b>												Township Treasurer Name (type or print)				Regional Superintendent/Cook ISC Name (Type or Print): <b>Ms. Smith</b>																							
Email Address:												Email Address:				Email Address:																							
Telephone:						Fax Number:			Telephone:			Fax Number:			Telephone:			Fax Number:																					
Signature & Date:												Signature & Date:				Signature & Date:																							
<b>COVER</b>												Aud Quest 2				FP Info 3				Fin Profile 4				Assets-Liab 5-6				Acct Summary 7-8				Revenues 9-14				Expenditures 15-22			

# Understanding your AFR

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<b>INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements</b>				
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).				
<a href="#">23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)</a>				
1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 6 Month ADA on pages 27, lines 78)				
	COVER	TOC	Aud Quest 2	FP Info 3
			Fin Profile 4	Assets-Liab 5-6
			Acct Summary 7-8	Revenues 9-14
				Expenditures 15-22

## 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.



# FINANCIAL PROFILE INFORMATION

*Required to be completed for School Districts only.*

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

<b>Tax Year 2019</b>		Equalized Assessed Valuation (EAV):		35,699,941	
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	0.015428	0.003734	0.002126	0.021290	0.000856

## B. Results of Operations \*

Receipts/Revenues	Disbursements/Expenditures	Excess/(Deficiency)	Fund Balance
8,148,180	7,558,753	589,427	4,588,986

\* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

## C. Short-Term Debt \*\*

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

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

## D. Long-Term Debt

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

<input type="checkbox"/>	a. 6.9% for elementary and high school districts,	4,926,592
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	5,365,000

## E. Material Impact on Financial Position

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

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

Comments:

The School District abated the taxes levied for the tax year 2019 to pay debt service on the 2013 Alternate Revenue Funding Bonds. The School District collects school facility occupational tax from the county to repay the principal and interest on these bonds. Outstanding principle of \$3,425,000 should not be included in the calculation of legal debt margin. See Note K in the Notes to the Basic



#iasbo

ILLINOIS ASBO

**CONNECTED**

2020 VIRTUAL CONFERENCE

ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Agency Fund	Account Groups	
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety		General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)													
Cash (Accounts 111 through 115) <sup>1</sup>		262,783	758	78	286,189	23,999	274,757	931,070	149,725	12,986	154,792		
Investments	120	3,105,674	3,712	5,760	2,114	7,201	0	852	4,486	0	0		
Taxes Receivable	130	0	0	0	0	0	0	0	0	0			
Interfund Receivables	140	0	0	0	0	0	0	0	0	0			
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0			
Other Receivables	160	0	0	0	9	0	0	0	0	0	0		
Inventory	170	0	0	0	0	0	0	0	0	0	0		
Prepaid Items	180	0	0	0	0	0	0	0	0	0	0		
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0	0		
Total Current Assets		3,368,457	4,470	5,838	288,312	31,200	274,757	931,922	154,211	12,986	154,792		
CAPITAL ASSETS (200)													
Works of Art & Historical Treasures	210											0	
Land	220											79,980	
Building & Building Improvements	230											1,027,708	
Site Improvements & Infrastructure	240											2,837,802	
Capitalized Equipment	250											131,559	
Construction in Progress	260											0	
Amount Available in Debt Service Funds	340												5,838
Amount to be Provided for Payment on Long-Term Debt	350												5,359,162
Total Capital Assets													
CURRENT LIABILITIES (400)													
Interfund Payables	410	0	0	0	0	0	0		0	0			
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0			
Other Payables	430	0	0	0	0	0	0	0	0	0			
Contracts Payable	440	0	0	0	0	0	0	0	0	0			
Loans Payable	460	0	0	0	0	0	0	0	0	0			
Salaries & Benefits Payable	470	4,175	0	0	0	0	0	0	0	0			
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0			
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0			
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0			
Total Current Liabilities		4,175	0	0	0	0	0	0	0	0	154,792		
LONG-TERM LIABILITIES (500)													
Long-Term Debt Payable (General Obligation, Revenue, Other)	511												5,365,000
Total Long-Term Liabilities													5,365,000
Reserved Fund Balance	714												0
Unreserved Fund Balance	730	3,364,282	0	0	0	0	0	0	0	0	0		
Investment in General Fixed Assets												4,077,049	
Total Liabilities and Fund Balance		3,368,457	4,470	5,838	288,312	31,200	274,757	931,922	154,211	12,986	154,792	4,077,049	5,365,000



# Summary Page of AFR

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
<b>RECEIPTS/REVENUES</b>										
LOCAL SOURCES	1000	720,258	147,500	476,079	73,985	269,647	31,227	29,800	157,062	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
STATE SOURCES	3000	5,621,487	6,000	15,000	92,981	0	46,400	0	0	0
FEDERAL SOURCES	4000	1,456,169	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		7,797,914	153,500	491,079	166,966	269,647	77,627	29,800	157,062	0
Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	3,052,253	0	0	0	0	0		0	0
Total Receipts/Revenues		10,850,167	153,500	491,079	166,966	269,647	77,627	29,800	157,062	0
<b>DISBURSEMENTS/EXPENDITURES</b>										
Instruction	1000	4,595,896				148,501				
Support Services	2000	2,182,573	149,606		183,809	204,991	40,502		169,700	0
Community Services	3000	2,875	0		0	14				
Payments to Other Districts & Governmental Units	4000	443,994	0	0	0	0	0		0	0
Debt Service	5000	0	0	502,813	0	0			0	0
Total Direct Disbursements/Expenditures		7,225,338	149,606	502,813	183,809	353,506	40,502		169,700	0
Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	3,052,253	0	0	0	0	0		0	0
Total Disbursements/Expenditures		10,277,591	149,606	502,813	183,809	353,506	40,502		169,700	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		572,576	3,894	(11,734)	(16,843)	(83,859)	37,125	29,800	(12,638)	0
<b>OTHER SOURCES/USES OF FUNDS</b>										
OTHER SOURCES OF FUNDS (7000)										



**AFR & Budget are just like TWINS!  
Schedules within may be different.**

# Budget Summary for Comparison

	A	B	C	D	E	F	G	H	I	J	K
1	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description: Enter Whole Numbers Only	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	ESTIMATED BEGINNING FUND BALANCE July 1, 2020 <sup>1</sup> (without Student Activity Funds)		(1,925,147)	306,256	623,516	(2,532)	69,133	0	3,961,081	0	0
4	RECEIPTS/REVENUES (without Student Activity Funds)										
5	LOCAL SOURCES	1000	6,423,420	985,090	1,087,168	406,630	406,544	2,000	41,836	0	0
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
7	STATE SOURCES	3000	1,588,145	0	0	400,000	0	0	0	0	0
8	FEDERAL SOURCES	4000	1,009,601	0	0	0	0	0	0	0	0
9	<b>Total Direct Receipts/Revenues *</b>		9,021,166	985,090	1,087,168	806,630	406,544	2,000	41,836	0	0
10	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	192,313								
11	<b>Total Receipts/Revenues</b>		9,213,479	985,090	1,087,168	806,630	406,544	2,000	41,836	0	0
12	DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)										
13	INSTRUCTION	1000	5,090,419				150,222			0	
14	SUPPORT SERVICES	2000	3,115,089	913,309		819,676	255,175	1,700,000		0	0
15	COMMUNITY SERVICES	3000	64,165	0		0	780			0	
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	749,240	0	0	0	0	0		0	0
17	DEBT SERVICES	5000	0	0	1,682,650	0	0			0	0
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
19	<b>Total Direct Disbursements/Expenditures <sup>9</sup></b>		9,018,913	913,309	1,682,650	819,676	406,177	1,700,000		0	0
20	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	192,313	0	0	0	0	0		0	0
21	<b>Total Disbursements/Expenditures</b>		9,211,226	913,309	1,682,650	819,676	406,177	1,700,000		0	0
22	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures</b>		2,253	71,781	(595,482)	(13,046)	367	(1,698,000)	41,836	0	0
23	OTHER SOURCES/USES OF FUNDS										
24	OTHER SOURCES OF FUNDS (7000)										
25	PERMANENT TRANSFER FROM VARIOUS FUNDS										

# Understanding your AFR

A				B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)				Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
					Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)													
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY				1100									
Designated Purposes Levies (1110-1120) <sup>7</sup>					531,101	128,549	192,912	73,181	133,995	0	29,476	155,356	0
Leasing Purposes Levy <sup>8</sup>				1130	0	0							
Special Education Purposes Levy				1140	7,588	0		0	0				
FICA/Medicare Only Purposes Levies				1150				115,374					
Area Vocational Construction Purposes Levy				1160		0	0			0			
Summer School Purposes Levy				1170	0								
Other Tax Levies (Describe & Itemize)				1190	0	0	0	0	0	0	0	0	0
Total Ad Valorem Taxes Levied By District					538,689	128,549	192,912	73,181	249,369	0	29,476	155,356	0
PAYMENTS IN LIEU OF TAXES				1200									
Mobile Home Privilege Tax				1210	3,732	891	1,337	507	1,728	0	204	1,076	0
Payments from Local Housing Authorities				1220	2,185	522	783	297	1,012	0	120	630	0
Corporate Personal Property Replacement Taxes <sup>9</sup>				1230	52,613	17,538	0	0	17,538	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)				1290	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes					58,530	18,951	2,120	804	20,278	0	324	1,706	0
TUITION				1300									
Regular - Tuition from Pupils or Parents (In State)				1311	0								
Regular - Tuition from Other Districts (In State)				1312	0								
Regular - Tuition from Other Sources (In State)				1313	0								
Regular - Tuition from Other Sources (Out of State)				1314	0								
Summer Sch - Tuition from Pupils or Parents (In State)				1321	0								
Summer Sch - Tuition from Other Districts (In State)				1322	0								
Summer Sch - Tuition from Other Sources (In State)				1323	0								
Summer Sch - Tuition from Other Sources (Out of State)				1324	0								
CTE - Tuition from Pupils or Parents (In State)				1331	0								
CTE - Tuition from Other Districts (In State)				1332	0								
CTE - Tuition from Other Sources (In State)				1333	0								
CTE - Tuition from Other Sources (Out of State)				1334	0								
Special Ed - Tuition from Pupils or Parents (In State)				1341	0								
Special Ed - Tuition from Other Districts (In State)				1342	0								

COVER	Aud Quest 2	FP Info 3	Fin Profile 4	Assets-Liab 5-6	Acct Summary 7-8	Revenues 9-14	Expenditures 15-22	Tax Sched 23	Short-Term Long-Term Debt 24	Rest Tax Levies-Tort Im 25	Cap Outlay De
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# Understanding your AFR

	A	B	C	D	E	F	G	H	I	J	K	L
	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
10	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	2,571,946	551,539	67,884	97,602	21,200	0	0	0	3,310,171	3,606,000
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	36,901	0	0	2,225	0	0	0	0	39,126	18,156
8	Special Education Programs (Functions 1200-1220)	1200	777,859	149,130	0	1,924	0	0	0	0	928,913	1,036,836
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	198,319	30,947	2,230	402	0	0	0	0	231,898	220,200
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	17,579	11,128	0	0	0	28,707	19,000
14	Interscholastic Programs	1500	0	0	23,823	24,516	0	0	0	0	48,339	56,000
15	Summer School Programs	1600	5,598	0	0	124	0	0	0	0	5,722	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	24,071
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	3,020	0	0	0	0	0	3,020	2,000
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	Total Instruction <sup>10</sup>	1000	3,590,623	731,616	96,957	144,372	32,328	0	0	0	4,595,896	4,982,263
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	80,267	10,717	0	0	0	0	0	0	90,984	88,200
37	Guidance Services	2120	71,750	14,828	250	28	0	0	0	0	86,856	76,900
38	Health Services	2130	55,425	10,843	981	1,741	0	0	0	0	68,990	82,700
39	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
40	Speech Pathology & Audiology Services	2150	63,144	11,833	0	148	0	0	0	0	75,125	75,400
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	1,720	0	0	0	0	0	1,720	0

COVER | Aud Quest 2 | FP Info 3 | Fin Profile 4 | Assets-Liab 5-6 | Acct Summary 7-8 | Revenues 9-14 | **Expenditures 15-22** | Tax Sched 23 | Short-Term Long-Term Debt 24 | Rest 1

# Understanding your AFR

	A	B	C	D	E	F	G
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>						
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2019 Levy)</b>	<b>Taxes Received (from 2018 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2019 Levy)</b>	<b>Estimated Taxes Due (from the 2019 Levy)</b>	
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>	
4	Educational	531,101	0	531,101	550,779	550,779	
5	Operations & Maintenance	128,549	0	128,549	133,304	133,304	
6	Debt Services **	192,912	0	192,912	199,027	199,027	
7	Transportation	73,181	0	73,181	75,898	75,898	
8	Municipal Retirement	133,995	0	133,995	138,944	138,944	
9	Capital Improvements	0	0	0	0	0	
10	Working Cash	29,476	0	29,476	30,559	30,559	
11	Tort Immunity	155,356	0	155,356	161,114	161,114	
12	Fire Prevention & Safety	0	0	0	0	0	
13	Leasing Levy	0	0	0	0	0	
14	Special Education	7,588	0	7,588	7,890	7,890	
15	Area Vocational Construction	0	0	0	0	0	
16	Social Security/Medicare Only	115,374	0	115,374	119,666	119,666	
17	Summer School	0	0	0	0	0	
18	Other (Describe & Itemize)	0	0	0	0	0	
19	<b>Totals</b>	<b>1,367,532</b>	<b>0</b>	<b>1,367,532</b>	<b>1,417,181</b>	<b>1,417,181</b>	
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# Understanding your AFR

A	B	C	D	E	F	G	H	I	J
<b>SCHEDULE OF SHORT-TERM DEBT</b>									
<b>Description (Enter Whole Dollars)</b>		<b>Outstanding Beginning July 1, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>	<b>Outstanding Ending June 30, 2020</b>				
<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
Total CPPRT Notes		0	0	0	0				
<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
Educational Fund		0	0	0	0				
Operations & Maintenance Fund		0	0	0	0				
Debt Services - Construction		0	0	0	0				
Debt Services - Working Cash		0	0	0	0				
Debt Services - Refunding Bonds		0	0	0	0				
Transportation Fund		0	0	0	0				
Municipal Retirement/Social Security Fund		0	0	0	0				
Fire Prevention & Safety Fund		0	0	0	0				
Other - (Describe & Itemize)		0	0	0	0				
Total TAWs		0	0	0	0				
<b>TAX ANTICIPATION NOTES (TAN)</b>									
Educational Fund		0	0	0	0				
Operations & Maintenance Fund		0	0	0	0				
Fire Prevention & Safety Fund		0	0	0	0				
Other - (Describe & Itemize)		0	0	0	0				
Total TANs		0	0	0	0				
<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)		0	0	0	0				
<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>									
Total (All Funds)		0	0	0	0				
<b>OTHER SHORT-TERM BORROWING</b>									
Total Other Short-Term Borrowing (Describe & Itemize)		0	0	0	0				
<b>SCHEDULE OF LONG-TERM DEBT</b>									
<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, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>	<b>Outstanding Ending June 30, 2020</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
2013 Bond Issue	03/01/13	2,515,000	2	2,065,000	0	0	125,000	1,940,000	1,934,162
2013 Bond Issue - Alternate Revenue Source	11/01/13	4,000,000	2	3,555,000	0	0	130,000	3,425,000	3,425,000
								0	

# Understanding your AFR

A	B	C	D	E	F	G	H	I	J	K
<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
<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>	
Cash Basis Fund Balance as of July 1, 2019					0	0	0	0	0	
<b>RECEIPTS:</b>										
Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		7,588	0			
Earnings on Investments				10, 20, 40, 50 or 60-1500		0	0	0	0	
Drivers' Education Fees				10-1970					0	
School Facility Occupation Tax Proceeds				30 or 60-1983				312,274		
Driver Education				10 or 20-3370					5,814	
Other Receipts (Describe & Itemize)				--		0	0	0	0	
Sale of Bonds				10, 20, 40 or 60-7200		0	0	0		
<b>Total Receipts</b>					0	7,588	0	312,274	5,814	
<b>DISBURSEMENTS:</b>										
Instruction				10 or 50-1000		7,588			5,814	
Facilities Acquisition & Construction Services				20 or 60-2530		0	0	40,502	0	
Tort Immunity Services				10, 20, 40-2360-2370	0					
<b>DEBT SERVICE</b>										
Debt Services - Interest on Long-Term Debt				30-5200				70,525		
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300				130,000		
Debt Services Other (Describe & Itemize)				30-5400				500		
<b>Total Debt Services</b>								201,025		
Other Disbursements (Describe & Itemize)				--		0	0	0	0	
<b>Total Disbursements</b>					0	7,588	0	241,527	5,814	
<b>Ending Cash Basis Fund Balance as of June 30, 2020</b>					0	0	0	70,747	0	
Reserved Fund Balance				714	0	0	0	0	0	
Unreserved Fund Balance				730	0	0	0	70,747	0	
<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:							<div style="border: 1px solid black; width: 100px; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; width: 100px; height: 20px; margin-bottom: 5px;"></div>			
							Total Claims Payments: 0			
							Total Reserve Remaining: 0			
In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
<b>Expenditures:</b>										
<div style="display: flex; justify-content: space-between; font-size: small;"> <span>← ... Tax Sched 23 Short-Term Long-Term Debt 24</span> <span><b>Rest Tax Levies-Tort Im 25</b></span> <span>Cap Outlay Deprec 26 PCTC-OEPP 27-28 Contracts Paid in CY 29 ICR Computation 30 Shar</span> </div>										

# Understanding your AFR

A	B	C	D	E	F	G	H	I	J	K	L
<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0
Land	220										
Non-Depreciable Land	221	79,980	0	0	79,980						79,980
Depreciable Land	222	0	0	0	0		0	0	0	0	0
Buildings	230					50					
Permanent Buildings	231	4,863,593	0	0	4,863,593		3,738,636	97,249	0	3,835,885	1,027,708
Temporary Buildings	232	0	0	0	0	20	0	0	0	0	0
Improvements Other than Buildings (Infrastructure)	240	3,960,628	32,318	0	3,992,946	20	963,811	191,333	0	1,155,144	2,837,802
Capitalized Equipment	250					10					
10 Yr Schedule	251	2,571,381	32,328	0	2,603,709		2,452,980	33,434	0	2,486,414	117,295
5 Yr Schedule	252	1,358,961	0	0	1,358,961		1,337,665	7,032	0	1,344,697	14,264
3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
Construction in Progress	260	0	0	0	0	--					0
<b>Total Capital Assets</b>	<b>200</b>	<b>12,834,543</b>	<b>64,646</b>	<b>0</b>	<b>12,899,189</b>	10	<b>8,493,092</b>	<b>329,048</b>	<b>0</b>	<b>8,822,140</b>	<b>4,077,049</b>
Non-Capitalized Equipment	700				0			0			
Allowable Depreciation								329,048			

# Understanding your AFR

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)			
<i>This schedule is completed for school districts only.</i>			
Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
<b>OPERATING EXPENSE PER PUPIL</b>			
EXPENDITURES:			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 7,225,338.
O&M	Expenditures 15-22, L151	Total Expenditures	149,606
DS	Expenditures 15-22, L174	Total Expenditures	502,813
TR	Expenditures 15-22, L210	Total Expenditures	183,809
MR/SS	Expenditures 15-22, L295	Total Expenditures	353,506
TORT	Expenditures 15-22, L342	Total Expenditures	169,700
		<b>Total Expenditures</b>	<b>\$ 8,584,772</b>
<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>			
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 9-14, L211, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 9-14, L212, Col D, F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education	0
ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs	39,126
ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	0
ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs	5,722
ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition	0

# Understanding your AFR

	A	B	C	D	E	F
1	Illinois State Board of Education					
2	School Business Services Department					
4	<b>Current Year Payment on Contracts For Indirect Cost Rate Computation</b>					
6	<b>Instructions:</b>					
7	This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The greatest amount allowed in the indirect cost calculation is \$25,000 for each contract. The contracts should be only for purchase services and not for salary contracts. <b>Please refer to the embedded attachment "Indirect Cost Plan" that explains which contracts should be entered on this schedule. Found under "Sub-agreement for Services" starting on page 12.</b>					
8	Please only include applicable contracts with Fund-Function-Objects found on the embedded attachment - "Fund-Function-Object Chart."					
9	*Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.					
10	1. In column (A) enter the <b>name of the Fund-Function-Object</b> of the account where the payment was made on each contract in the current year.					
11	2. In column (B) enter the <b>number of the Fund-Function-Object</b> of the account where the payment was made on each contract for the current year. Do not enter hyphens. Ex) Enter as 101000600					
12	3. In Column (C) enter the <b>name of the Company</b> that is listed on the contract.					
13	4. In column (D) enter the <b>total amount paid</b> in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.					
14	5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).					
15	6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2022.					
16	<b>Fund-Function-Object Name Where the Expenditure was Recorded (Column A)</b>	<b>Fund- Function- Object Number (Column B)</b>	<b>Contracted Company Name (Column C)</b>	<b>Current Year Amount Paid on Contract (Column D)</b>	<b>Contract Amount Applied to the Indirect Cost Rate Base (Column E)</b>	<b>Contract Amount deducted from the Indirect Cost Rate Base (Column F)</b>
17	Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
18	ED-Instruction-Purchases Services	10-1000-300		5,703	5,703	0
19	ED-O&M of Plant Services-Purchased Services	10-2540-300		2,760	2,760	0
20	ED-O&M of Plant Services-Purchased Services	10-2540-300		43,086	25,000	18,086
21	ED-O&M of Plant Services-Purchased Services	10-2540-300		16,085	16,085	0
22	O&M-O&M of Plant Services--Supplies & Materials	20-2540-400		19,529	19,529	0
23	O&M-O&M of Plant Services--Supplies & Materials	20-2540-400		36,738	25,000	11,738
24	O&M-O&M of Plant Services--Supplies & Materials	20-2540-400		71,685	25,000	46,685
25					0	0
26	<b>Total</b>			195,586	44,077	76,509
27						
28						
29						
	...	Tax Sched 23	Short-Term Long-Term Debt 24	Rest Tax Levies-Tort Im 25	Cap Outlay Deprec 26	PCTC-OEPP 27-28
						<b>Contracts Paid in CY 29</b>
						ICR Computation 3



# Understanding your AFR

A	B	C	D	E	F	G
<b>ESTIMATED INDIRECT COST RATE DATA</b>						
<b>SECTION I</b>						
<b>Financial Data To Assist Indirect Cost Rate Determination</b>						
<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
<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.						
<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>						
Direction of Business Support Services (1-2510) and (5-2510)				0		
Fiscal Services (1-2520) and (5-2520)				66,828		
Operation and Maintenance of Plant Services (1, 2, and 5-2540)				74,018		
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>				407,288		
Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).				40,253		
Internal Services (1-2570) and (5-2570)				0		
Staff Services (1-2640) and (5-2640)				15,106		
Data Processing Services (1-2660) and (5-2660)				15,106		
<b>SECTION II</b>						
<b>Estimated Indirect Cost Rate for Federal Programs</b>						
Instruction	Function	Restricted Program		Unrestricted Program		
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
	1000		4,712,069		4,712,069	
<b>Support Services:</b>						
Pupil	2100		337,902		337,902	
Instructional Staff	2200		27,980		27,980	
General Admin.	2300		364,436		364,436	
School Admin	2400		302,499		302,499	
<b>Business:</b>						
Direction of Business Spt. Srv.	2510	0	0	0	0	
Fiscal Services	2520	133,628	66,828	133,628	66,828	
Oper. & Maint. Plant Services	2540		646,898	572,880	74,018	
Pupil Transportation	2550		207,554		207,554	
Food Services	2560		192,332		192,332	
Internal Services	2570	0	0	0	0	
<b>Central:</b>						
Direction of Central Spt. Srv.	2610		0		0	
Plan, Rsrch, Dvlp, Eval. Srv.	2620		3,363		3,363	
Information Services	2630		109,289		109,289	



# Understanding your AFR

	A	B	C	D	E	F
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, 2020					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	XYZ School District					
7	00-000-0000-00					
8	Check box if this schedule is not applicable.....	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →					
0	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
1	Curriculum Planning		X	X	X	Regional Office of Education #00, Special Education District
2	Custodial Services					
3	Educational Shared Programs					
4	Employee Benefits					
5	Energy Purchasing					
6	Food Services					
7	Grant Writing					
8	Grounds Maintenance Services					
9	Insurance					
10	Investment Pools					
11	Legal Services					
12	Maintenance Services					
13	Personnel Recruitment					
14	Professional Development		X	X	X	Regional Office of Education #00, Special Education District
15	Shared Personnel					
16	Special Education Cooperatives		X	X	X	Special Education District
17	STEM (science, technology, engineering and math) Program Offerings					
18	Supply & Equipment Purchasing					
19	Technology Services					
20	Transportation					
21	Vocational Education Cooperatives		X	X	X	Regional Office of Education #00
22	All Other Joint/Cooperative Agreements					
23	Other					
24						
25	Additional space for Column (D) - Barriers to Implementation:					
26						
27						
28						

# Understanding your AFR

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: XYZ School District RCDT Number: 00-000-0000-00			
Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	179,699		0	179,699	162,800		0	162,800
2. Special Area Administration Services	2330	0		0	0	0		0	0
3. Other Support Services - School Administration	2490	10,163		0	10,163	0		0	0
4. Direction of Business Support Services	2510	0	0	0	0	0	0	0	0
5. Internal Services	2570	0		0	0	0		0	0
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0	0	0	0	0	0	0	0
8. Totals		189,862	0	0	189,862	162,800	0	0	162,800
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									-14%

\* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-70

**CERTIFICATION**  
 I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2020, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2020.  
 I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2021, agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
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, 2020 to ensure inclusion in the Fall 2020

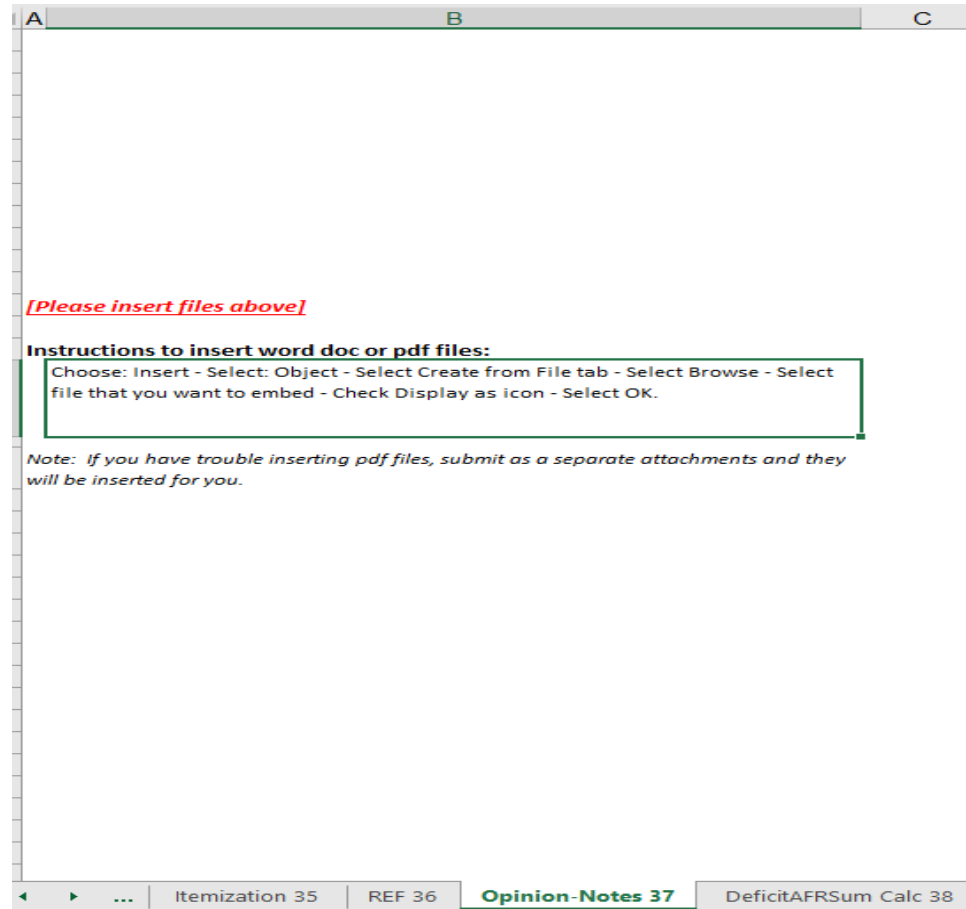
# Understanding your AFR

A	B
<b>This page is provided for detailed itemizations as requested within the body of the report.</b> Type Below.	
<ol style="list-style-type: none"><li>1. Education Fund - 1829 Sales Other - Cap and gown sales \$4,980.</li><li>2. Education Fund - 3999 - Other Restricted Revenue From State Sources - Library per capita grant \$750.</li><li>3. Education Fund 2190 - Other Support Services Pupils - Special Education fees \$1,720.</li><li>4. Education Fund 2490 - Other Support Services School Administration - Dean of Students \$10,163.</li><li>5. IMRF/SS Fund 2490 - Other Support Services School Administration - Dean of Students \$138.</li><li>6. Education Fund 2900 - Other Support Services - Project Director \$4,682.</li><li>7. IMRF/SS Fund 2900 - Other Support Services - Project Director \$927.</li><li>8. Debt Services Fund 5400 - Debt Services Other - Bond fees \$500.</li><li>9. Page 26 - Debt Services Fund 5400 - Debt Services Other - Bond fees \$500.</li></ol>	
◀ ▶ ...   ICR Computation 30   Shared Outsourced Services 31   AC Tort 33-34   <b>Itemization 35</b>	

# Understanding your AFR

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

# Understanding your AFR



# Understanding your AFR

A	B	C	D	E	F
<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell F7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
<ul style="list-style-type: none"> <li>- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</li> <li>- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.</li> </ul>					
<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> (All AFR pages must be completed to generate the following calculation)					
Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	7,797,914	153,500	166,966	29,800	8,148,180
Direct Expenditures	7,225,338	149,606	183,809		7,558,753
Difference	572,576	3,894	(16,843)	29,800	589,427
Fund Balance - June 30, 2019	3,364,282	4,470	288,312	931,922	4,588,986
Balanced - no deficit reduction plan is required.					

...	Itemization 35	REF 36	Opinion-Notes 37	<b>DeficitAFRSum Calc 38</b>	Single Audit Cover 39	Single Audit Checklist 40	SEF
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# Understanding your AFR

A	B	C	D	E	F	G	H	I	J	K	L
<b>ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)</b> <b>DISTRICT/JOINT AGREEMENT</b> <b>Year Ending June 30, 2020</b>											
DISTRICT/JOINT AGREEMENT NAME <b>XYZ School District</b>				RCDT NUMBER <b>00-000-0000-00</b>		CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER					
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>John Doe</b>				NAME AND ADDRESS OF AUDIT FIRM <b>External Auditing Firm</b>							
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)											
				E-MAIL ADDRESS:							
				NAME OF AUDIT SUPERVISOR							
				CPA FIRM TELEPHONE NUMBER				FAX NUMBER			
<b>THE FOLLOWING INFORMATION <u>MUST</u> BE INCLUDED IN THE SINGLE AUDIT REPORT:</b>											
<input checked="" type="checkbox"/> A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).											
<input checked="" type="checkbox"/> Financial Statements <u>including footnotes</u> (Title 2 CFR §200.510 (a))											
<input checked="" type="checkbox"/> Schedule of Expenditures of Federal Awards <u>including footnotes</u> (Title 2 CFR §200.510 (b))											
<input checked="" type="checkbox"/> Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))											
<input checked="" type="checkbox"/> Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> (Title 2 CFR §200.515 (b))											
<input checked="" type="checkbox"/> Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))											
<input checked="" type="checkbox"/> Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))											
<input checked="" type="checkbox"/> Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))											
<div> <span>...</span> <span>Itemization 35</span> <span>REF 36</span> <span>Opinion-Notes 37</span> <span>DeficitAFRSum Calc 38</span> <span style="background-color: #d4edda; border: 1px solid #c3e6cb;">Single Audit Cover 39</span> <span>Single Audi</span> </div>											

# Understanding your AFR

A	B	C	D
<b>XYZ School District</b> <b>00-000-0000-00</b> <b>SINGLE AUDIT INFORMATION CHECKLIST</b>			
<p>The following checklist is <b>OPTIONAL</b>; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.</p>			
<b><u>GENERAL INFORMATION</u></b>			
<input checked="" type="checkbox"/>	1. <b>Signed</b> and <b>dated</b> copies of audit opinion letters have been included with audit package submitted to ISBE.		
<input checked="" type="checkbox"/>	2. All opinion letters use the <b>most current audit language and formatting</b> as mandated in SAS 115/SAS 117 and other pronouncements.		
<input checked="" type="checkbox"/>	3. <b>ALL</b> Single Audit forms within the AFR Excel workbook have been completed, where appropriate. - For those forms that are not applicable, "N/A" or similar language has been indicated.		
<input checked="" type="checkbox"/>	4. <b>ALL</b> Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).		
<input checked="" type="checkbox"/>	5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA. - Verify or reconcile on reconciliation worksheet.		
<input checked="" type="checkbox"/>	6. The total value of non-cash <b>COMMODITIES</b> has been included within the AFR on the <b>INDIRECT COSTS</b> page (ICR Computation 29) on Line 11. It <b>should not</b> be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as <b>COMMODITIES</b> .		
<input checked="" type="checkbox"/>	7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <a href="https://harvester.census.gov/facweb/Default.aspx">https://harvester.census.gov/facweb/Default.aspx</a>		
<b><u>SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</u></b>			
<input checked="" type="checkbox"/>	8. All prior year's projects are included and reconciled to final FRIS report amounts. - Including receipt/revenue and expenditure/disbursement amounts.		
<input checked="" type="checkbox"/>	9. All current year's projects are included and reconciled to most recent FRIS report filed. - Including receipt/revenue and expenditure/disbursement amounts.		
<input checked="" type="checkbox"/>	10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.		
<input checked="" type="checkbox"/>	11. The total amount provided to subrecipients from each Federal program is included.		
<input checked="" type="checkbox"/>	12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received): Project year runs from October 1 to September 30, so projects will cross fiscal years; This means that audited year revenues will include funds from both the prior year and current year projects.		
<input checked="" type="checkbox"/>	13. Each CNP project should be reported on a separate line (one line per project year per program).		
<input checked="" type="checkbox"/>	14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.		
<div>... DeficitAFRSum Calc 38 Single Audit Cover 39 <b>Single Audit Checklist 40</b> SEFA Reconcile 41 SEFA 42 SEFA 43</div>			

# Understanding your AFR

A	B	C	D	E
<b>XYZ School District</b> <b>00-000-0000-00</b> <b>RECONCILIATION OF FEDERAL REVENUES</b> <b>Year Ending June 30, 2020</b> <b>Annual Financial Report to Schedule of Expenditures of Federal Awards</b>				
<b>TOTAL FEDERAL REVENUE IN AFR</b>				
Account Summary 7-8, Line 7	Account 4000	\$	1,456,169	
Flow-through Federal Revenues				
Revenues 9-14, Line 112	Account 2200		-	
Value of Commodities				
ICR Computation 30, Line 11			40,253	
Less: Medicaid Fee-for-Service Program				
Revenues 9-14, Line 264	Account 4992		(91,035)	
<b>AFR TOTAL FEDERAL REVENUES:</b>		\$	1,405,387	
<b>ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:</b>				
<u>Reason for Adjustment:</u>				
<b>ADJUSTED AFR FEDERAL REVENUES</b>		\$	1,405,387	
Total Current Year Federal Revenues Reported on SEFA:				
Federal Revenues	Column D	\$	1,405,387	
<b>Adjustments to SEFA Federal Revenues:</b>				
<u>Reason for Adjustment:</u>				

# Understanding your AFR

B	C	D	E	F	G	H	I	J	K	L	M
XYZ School District 00-000-0000-00 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ending June 30, 2020											
Federal Grantor/Pass-Through Grantor	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
Program or Cluster Title and Major Program Designation			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	Year 7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)	Year 7/1/19-6/30/20 Pass through to Subrecipients			
U.S. Department of Agriculture											
Child Nutrition Cluster											
School Breakfast Program											
2019	10.553	4220	100,227	22,668	100,227	0	22,668	0	0	122,895	0
2020	10.553	4220	0	67,346	0	0	67,346	0	0	67,346	0
Total School Breakfast Program (a)			100,227	90,014	100,227	0	90,014	0	0	190,241	0
Summer Food Service Program											
2019	10.559	4225	0	9,597	0	0	9,597	0	0	9,597	0
2020	10.559	4225	0	117,062	0	0	117,062	0	0	117,062	0
Total Summer Food Service Program (a)			0	126,659	0	0	126,659	0	0	126,659	0
National School Lunch Program											
2019	10.555	4210	287,471	67,971	287,471	0	67,971	0	0	355,442	0
2020	10.555	4210	0	186,985	0	0	186,985	0	0	186,985	0
Total National School Lunch Program (a)			287,471	254,956	287,471	0	254,956	0	0	542,427	0
Other Non-Cash Assistance											
USDA Foods	10.555	N/A	31,748	29,676	31,748	0	29,676	0	0	61,424	0
Department of Defense Foods	10.555	N/A	5,172	10,577	5,172	0	10,577	0	0	15,749	0
Total Non-Cash Assistance (e)			36,920	40,253	36,920	0	40,253	0	0	77,173	0
Total CFDA 10.555			324,391	295,209	324,391	0	295,209	0	0	619,600	0
Total Child Nutrition Cluster			424,618	511,882	424,618	0	511,882	0	0	936,500	0

# Understanding your AFR

A	B	C	D	E	F	G
<b>XYZ School District</b> <b>00-000-0000-00</b> <b>NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)</b> <b>Year Ending June 30, 2020</b>						
<b>Note 1: Basis of Presentation<sup>5</sup></b> The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of <b>Christopher Unit School District #99</b> and is presented on the <b>regulatory basis of accounting</b> . The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the <b>basic</b> financial statements.						
<b>Note 2: Indirect Facilities &amp; Administration costs<sup>6</sup></b> Auditee elected to use 10% de minimis cost rate? _____ YES _____ <input checked="" type="checkbox"/> NO						
<b>Note 3: Subrecipients</b> Of the federal expenditures presented in the schedule, Christopher Unit School District #99 provided federal awards to subrecipients as follows:						
<b>Program Title/Subrecipient Name</b>		<b>Federal CFDA Number</b>	<b>Amount Provided to Subrecipient</b>			
None		NA	0			
<b>Note 4: Non-Cash Assistance</b> The following amounts were expended in the form of non-cash assistance by Christopher Unit School District #99 and <b>should be</b> included in the Schedule of Expenditures of Federal Awards:						
NON-CASH COMMODITIES (CFDA 10.555)**:		\$29,676				
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES		\$10,577	Total Non-Cash		<b>\$40,253</b>	
<b>Note 5: Other Information</b> Insurance coverage in effect paid with Federal funds during the fiscal year:						
Property		\$0				
Auto		\$0				
General Liability		\$0				
Workers Compensation		\$0				
DeficitAFRSum Calc 38   Single Audit Cover 39   Single Audit Checklist 40   <b>SEFA NOTES 45</b>   SEFA Reconcile 41						

# Understanding your AFR



A	B	C	D	E	F	G	H	I	J	K
<b>XYZ School District</b> <b>00-000-0000-00</b> <b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b> <b>Year Ending June 30, 2020</b>										
<b>SECTION II - FINANCIAL STATEMENT FINDINGS</b>										
<div>1. FINDING NUMBER:<sup>11</sup>      2020- <u>N/A</u>      2. THIS FINDING IS:      <input type="checkbox"/> New      <input type="checkbox"/> Repeat from Prior Year?</div> <div>Year originally reported? _____</div>										
3. Criteria or specific requirement										
4. Condition										
5. Context <sup>12</sup>										
6. Effect										
7. Cause										
8. Recommendation										

DeficitAFRSum Calc 38   Single Audit Cover 39   Single Audit Checklist 40   **SF&QC Sec-2 47**   SEFA Reco



# Understanding your AFR

XYZ School District 00-000-0000-00 SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS <sup>19</sup> Year Ending June 30, 2020			
Finding Number	Condition	Current Status <sup>20</sup>	
2019-001	There are limited segregation of duties over cash receipts and disbursements, receiving and purchasing, recording of transactions and reconciliation of the bank accounts. The School District employs too few individuals to perform all of the before mentioned functions.	Corrected.	
2019-002	The School District prepares interim financial reports using software specifically designed for School District financial reporting. For year end reporting purposes, the School District relies on the auditor to prepare drafts of full disclosure basic financial statements, and the related notes to the basic financial statements, in a format acceptable by ISBE. The School District currently lacks sufficient expertise to prepare year end, full disclosure basic financial statements without significant assistance from the auditor, but does possess sufficient skill, knowledge, and experience to approve the journal entries and drafted basic financial statements.	Corrected.	
2019-003	The School District's bank accounts are not accurately reconciled to the general ledger. This makes it difficult to determine the reliability of the general ledger balance of the cash account.	Corrected.	

# Understanding your AFR

A	B	C	D
<b><u>Audit Checklist</u></b>			
All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.			
1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes 35" tab.			
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.			
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.			
4. All <b>Other</b> accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 33" tab.			
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.			
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).			
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).			
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.			
9. All entries were entered to the nearest whole dollar amount.			
<b><u>Balancing Schedule</u></b>			
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 <b>RED</b> 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.			
<b>Description:</b>		<b>Error Message</b>	
1. Cover Page: The Accounting Basis must be Cash or Accrual.			
2. The Single Audit related documents must be completed and attached.			
What Basis of Accounting is used?		CASH	
Accounting for late payments (Audit Questionnaire Section D)		OK	
Are Federal Expenditures greater than \$750,000?		OK	
Is all Single Audit information completed and enclosed?		OK	
Is Budget Deficit Reduction Plan Required?		Congratulations! You have a balanced AFR.	
3. Page 3: Financial Information must be completed.			
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.		OK	
Section D: Check a or b that agrees with the school district type.		OK	
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.			
Fund (10) ED: Cash balances cannot be negative.		OK	
Fund (20) O&M: Cash balances cannot be negative.		OK	
Fund (30) DS: Cash balances cannot be negative.		OK	
Fund (40) TR: Cash balances cannot be negative.		OK	
Fund (50) MR/SS: Cash balances cannot be negative.		OK	

# Ready for Some More?



# Accounting Rule / AFR & Revisions

- **Accounting Rule Revision for FY 2021**
  - GASB Statement 84 Rule, Activity Funds
  - Tort Fund, Fund 80
- **FY 2020 Change Discussion**
  - **Auditor's Questionnaire in the AFR**
    - Findings 9 and 11
  - **Student Information System**
    - Operating Expense per Pupil/Per Capital Tuition Charge
      - 9 month Average Daily Attendance
      - Special Education and English Learner EBF contributions
  - **Indirect Cost Computation**
    - Updated "Contracts Paid in CY 29" tab
- **Revenue Codes**
- **ISBE Website for COVID-19**

# **23 Illinois Administrative Code, Part 100**

## **Requirements for Accounting, Budgeting, Financial Reporting, and Auditing**

School Districts' accounting and reporting of expenditures is governed by Part 100 of the Illinois Administrative Code (Requirements for Accounting, Budgeting, Financial Reporting and Auditing)

<https://www.isbe.net/Documents/100ARK.pdf>



# Amendments to GASB Statement 84 – Activity Funds

- Governmental Accounting Standards Board (GASB) Statement 84 changes standard for accounting for student activity funds
- Due to the restricted use of funds, currently Activity Funds are accounted for separately from district funds
- GASB now requires funds to be reported within the district's Educational Fund cash and fund balances, revenues, and expenditures



# GASB - Fiduciary Funds Defined

## Activities for Fiduciary Funds are defined as follows:

- Assets associated with the activity are controlled by the district
- Assets associated with the activity are not derived from either:
  - Solely from the district's own-source revenues; or
  - Government-mandated, non-exchange transactions or voluntary non-exchange transactions
- Assets associated with the activity have one or more of the following characteristics:
  - Assets are either administered through trust which district is not a beneficiary or dedicated to providing benefits to recipients and is legally protected from creditors of district
  - Assets are for individuals and district does not have involvement with assets; assets are not derived from district's provision of goods or services to individuals
  - Assets are for benefit of organizations or other governments not part of financial reporting entity; assets are not derived from district's provision to organizations



# GASB – Activity Funds Defined

- **Student Activity Funds** - funds owned, operated, and managed by an organization, club, or association within the student body under direction of one or more staff members for educational, recreational, or cultural purposes
- Includes, but not limited to, homeroom, yearbook, class year, choral or band group, class projects, student clubs, student council, or student-sponsored bookstores
- The board, superintendent, or district employees have direct involvement with the decisions of how the funds are spent or attained

# GASB 84

**If in doubt as to if the funds are Student Activity Funds or Fiduciary Funds, please consult with your local auditor.**



# Accounting Rule Revisions for Activity Funds

## To Maintain Integrity and Consistency of Reporting:

- New account numbers to reflect Activity Fund Revenue (1799) and Expenditures (1999)
- Education Fund Balance with and without Activity Funds Included
- Education Fund Cash Balance with and without Activity Funds Included

# Accounting Rule Revisions for Activity Funds

AFR Revenue Revisions:		(10)	(20)
Description: Enter Whole Numbers Only	Acct #	Educational	Operations & Maintenance
DISTRICT/SCHOOL ACTIVITY INCOME	1700		
Admissions - Athletic	1711	3,500	
Admissions - Other	1719		
Fees	1720	4,200	
Book Store Sales	1730		
Other District/School Activity Revenue (Describe & Itemize)	1790		
<b>Student Activity Fund Revenues</b>	<b>1799</b>	<b>16,608</b>	
Total District/School Activity Income (without Student Activity Funds 1799)		<b>7,700</b>	
<b>Total District/School Activity Income (with Student Activity Funds 1799)</b>		<b>24,308</b>	

# Accounting Rule Revisions for Activity Funds

Revenue Totals Revisions		Education Fund	Operations and Maintenance Fund
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		1,009,601	
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	1,009,601	
TOTAL DIRECT RECEIPTS/REVENUES (without Student Activity Funds 1799)		9,021,166	985,090
TOTAL DIRECT RECEIPTS/REVENUES (with Student Activity Funds 1799)		9,037,774	



# Accounting Rule Revisions for Activity Funds

AFR Expenditure Revisions: Description: Enter Whole Numbers Only		(100)	(200)	(300)	(400)	(500)	(600)
	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects
10 - EDUCATIONAL FUND (ED)							
INSTRUCTION (ED)	1000						
Regular Programs	1100	2,778,673					
Tuition Payment to Charter Schools	1115						
Pre-K Programs	1125	211,669					
Interscholastic Programs Private Tuition	1918						
Summer School Programs Private Tuition	1919						
Gifted Programs Private Tuition	1920						
Bilingual Programs Private Tuition	1921						
Truants Alternative/Opt Ed Programs Private Tuition	1922						
Student Activity Fund Expenditures	1999						16,608
Total Instruction <sup>14</sup> (Without Student Activity Funds 1999)	1000	4,237,424	455,160	115,027	247,008	31,800	4,000
Total Instruction <sup>14</sup> (With Student Activity Funds 1999)	1000	4,237,424	455,160	115,027	247,008	31,800	20,608

# Accounting Rule Revisions for Activity Funds

Education Fund Totals		Salaries	Benefits	Purchase Services	Supplies	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total
Total Direct Disbursements/Expenditures (without Student Activity Funds (1999))		6,264,165	767,226	969,254	464,808	57,300	496,160	0	0	9,018,913
Total Direct Disbursements/Expenditures (with Student Activity Funds (1999))		6,264,165	767,226	969,254	464,808	57,300	512,768	0	0	9,035,521
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (Without Student Activity Funds 1999)										2,253
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (With Student Activity Funds 1999)										2,253

# Accounting Rule Revisions for Tort Funds

Prior to 2009, the Tort Restricted Tax Levy proceeds and expenditure were maintained within the Education Fund. A supplementary schedule at the back of the Annual Financial Report (AFR) summarized Tort revenue, disbursements, and fund balance.

In FY 2009, the Accounting Rules were amended and the Tort Fund was established with Tort expenditures reported in the 2300 function; Support Services – General Administration. Expenditures were itemized and districts no longer were required to complete the schedule at the back of the AFR for the Tort levy.

# Accounting Rule Revisions for Tort Funds

## - Increased Administrative Cost per Pupil

- Prior to the establishment of Tort Fund, Tort expenditures were reported in various expenditure functions:
  - 1000 instruction (e.g. teachers, aides, in classroom instruction)
  - 2100 support services to pupils (e.g. social worker, guidance service, psychological services),
  - 2200 support services to instructional staff (e.g. improvement of instruction)
  - 2450 operation and maintenance of plant services (e.g. custodial staff)
  - Other functions as needed.
- Coding Tort Levy expenditures to functions 2361 through 2372 resulted in increase to General Administrative costs per pupil and a lack of comparability in Illinois' data compared to other states

# Accounting Rule Revisions for Tort Funds

- Adds language that requires Tort Fund expenditures to be in compliance with the Local Governmental and Governmental Employees Tort Immunity Act [745 ILCS 10]
- All entities extending taxes for Tort Levy purposes should develop a Risk Management Plan that is approved by their local legal counsel and independent auditor

# Accounting Rule Revisions for Tort Funds

- Makes available all functions and objects in the Tort Fund
- Maintains Tort functions for:
  - 2361 Claims paid from self-insurance
  - 2365 Risk management and claims services payments

These two functions are not defined elsewhere within the rules in either the functions or objects. All other previous 2300 Tort functions have been deleted as they are defined within the object codes.



# Accounting Rule Revisions for Tort Funds

- To comply with the Local Governmental and Governmental Employees Tort Immunity Act [745 ILCS 10] all districts will be required to complete a schedule in the back of the Annual Financial Report that itemizes each district's specific Tort expenditures
- This is due to removal of the itemization within the Annual Financial Report, as the detailed 2300 Tort functions have been removed

# Accounting Rule Revisions for Tort Funds

SCHEDULE OF TORT IMMUNITY EXPENDITURES					
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?	
				If yes, list in the aggregate the following:	
					Total Claims Payments:
					Total Reserve Remaining:
In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.					
<b>Expenditures:</b>					
Workers' Compensation Act and/or Workers' Occupational Disease Act					
Unemployment Insurance Act					
Insurance (Regular or Self-Insurance)					
Risk Management and Claims Service					
Judgments/Settlements					
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					
Legal Services					
Principal and Interest on Tort Bonds					
Total*					
*The total must agree with the total expenditures reported within the Expenditure section of the AFR for the Tort Fund.					

# Auditor's Questionnaire

## Findings 9 and 11

- **Finding 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].
- **Finding 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].

**Note:** Either Finding may apply if auditor finds they have zero cash for the fund and an interfund liability.

# Operating Expense per Pupil/per Capita Tuition Charge, 9-Month ADA

- Districts' 9-Month Average Daily Attendance (ADA) is now calculated within the Student Information System (SIS)
- When completing the Operating Expense per Pupil (OEPP)/Per Capita Tuition Charge (PCTC) in the AFR, districts will need to access SIS to obtain the 9-month ADA for auditors
- The 9-month ADA may change after the audit if school districts update their attendance
- ISBE obtains the final 9-month ADA prior to final calculation of districts' OEPP/PCTC

# Operating Expense per Pupil/per Capita Tuition Charge, 9-Month ADA

- The OEPP/PCTC has two revenue lines that need to be obtained from the ISBE website.
- These revenues are for:
  - Special Education Evidence Based Funding (EBF) Contributions (line 171)
  - English Learner EBF Contributions (line 172)

# Operating Expense per Pupil/per Capita Tuition Charge, EBF Sp Ed and English Learner Revenue

- The FY 2020 revenue can be located at:  
<https://www.isbe.net/Pages/ebfdistribution.aspx>
- Once at this site, click on “Reports”
  - Under “FY 2020”, click on:
    - FY 2020 Special Education Funding Allocation Calculation Details, locate the district and use the amount in Column X, and
    - FY 2020 English Learner Education Funding Allocation Calculation Details, locate the district and use Column V



# Operating Expense per Pupil/per Capita Tuition Charge, EBF Sp Ed and English Learner Revenue

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ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **
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ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***
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**\*\* Go to the link below: Under "Reports" select "FY 2020 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.**

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

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

# Contracts for Indirect Cost Rate Calculations

- USDE requires ISBE to deduct contract costs over \$25,000 per contract per year when calculating districts' indirect cost rates
- They determine that districts incur less indirect cost for contractual arrangements than for district operated services
- Contracts include such items as transportation, hot lunch programs, custodial services, etc.
- It does not include labor contracts for the district employees



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# Contracts for Indirect Cost Rate Calculations

	A	B	C	D	F	G
1	Illinois State Board of Education					
2	School Business Services Division					
4	<b>Current Year Payment on Contracts For Indirect Cost Rate Computation</b>					
6	<b>Instructions:</b>					
7	This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The greatest amount allowed in the indirect cost calculation is \$25,000 for each contract. The contracts should be only for purchase services and not for salary contracts. <b>Please refer to the embedded attachment "Indirect Cost Plan" that explains which contracts should be entered on this schedule. Found under "Sub-agreement for Services" starting on page 12.</b>					
8	<b>Please only include applicable contracts with Fund-Function-Objects found on the embedded attachment - "Fund-Function-Object Chart."</b>					
9	*Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.					
10	1. In column (A) enter the <b>name of the Fund-Function-Object</b> of the account where the payment was made on each contract in the current year.					
11	2. In column (B) enter the <b>number of the Fund-Function-Object</b> of the account where the payment was made on each contract for the current year. Do not enter hyphens. Ex) Enter as 101000600					
12	3. In Column (C) enter the <b>name of the Company</b> that is listed on the contract.					
13	4. In column (D) enter the <b>total amount paid</b> in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.					
14	5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).					
15	6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2022.					
16	<b>Fund-Function-Object Name Where the Expenditure was Recorded (Column A)</b>	<b>Fund- Function- Object Number (Column B)</b>	<b>Contracted Company Name (Column C)</b>	<b>Current Year Amount Paid on Contract (Column D)</b>	<b>Contract Amount Applied to the Indirect Cost Rate Base (Column E)</b>	<b>Contract Amount deducted from the Indirect Cost Rate Base (Column F)</b>
17	Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
18					0	0
19					0	0

# Contracts for Indirect Cost Rate Calculations

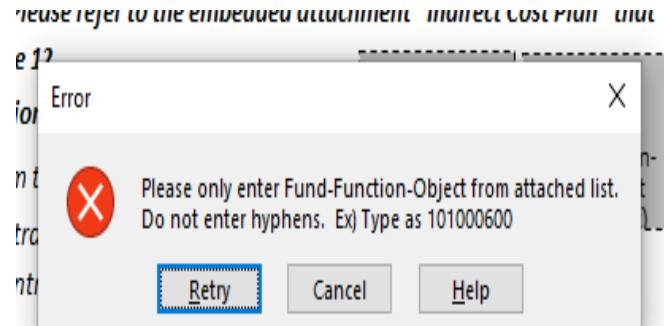
Enter in:

- Column A: The fund, function, and object of where the contract expenditure was coded
- Column B: The fund, function, and object number
- Column C: The name of the contractor
- Column D: The total amount paid to the contractor for the FY
- Column E: Automatically enters the lesser of \$25,000 or the total amount paid to the contractor (amount in Column D)
- Column F: Automatically enters Column D less Column E
  - Column F is the amount that will be deducted from district's allowable indirect cost expenditures when ISBE is calculating the indirect cost rates

# Contracts for Indirect Cost Rate Calculations

- Changes to the “Contracts Paid in CY 29” tab
  - There are two embedded attachments:
    - “Indirect Cost Plan” explains which contracts should be entered on this schedule. Found under “Sub-agreement for Services” starting on page 12.
    - “Fund-Function-Object Chart” -Please only include applicable contracts with Fund-Function-Objects found on the chart
    - If the contract applies to the “Sub-agreement for Services” and the Fund-Function-Object is on the chart, please include it on this schedule.
  - An “Error” message has been created if an incorrect Fund-Function-Object is entered. Please enter the Fund-Function-Object with no hyphens. Ex) Enter 101000600 for 10-1000-600. The hyphens will show up after it is typed in if the correct Fund-Function-Object has been used.

Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)
10-1000-600	Company Name
Please only enter Fund-Function-Object from attached list. Do not enter hyphens. Ex) Type as 101000600	



# Contracts for Indirect Cost Rate Calculations

- Only contract paid through certain functions need to be denoted
  - All contracts paid within the general functions of:
    - 1000, 2100, 2200, 2300, 2400, 2900, and 3000
      - For example, a contract paid within functions 1100, 1275, 1300 would be included because they are within the overall 1000 function
  - All contracts paid within specific function of:
    - 2510, 2520, 2540, 2550, 2560, 2570, 2610, 2620, 2630, 2640, and 2660
      - For example, if a district had a function 2512, that function would be included because it would be within the general function of 2510

# Contracts for Indirect Cost Rate Calculations

- Below is a Copy of the Indirect Cost Rate Computation Table, tab IRC Computation:

SECTION II					
Estimated Indirect Cost Rate for Federal Programs					
	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
<b>Instruction</b>	1000		2,419,160		2,419,160
<b>Support Services:</b>					
Pupil	2100		109,282		109,282
Instructional Staff	2200		144,392		144,392
General Admin.	2300		609,714		609,714
School Admin	2400		204,957		204,957
<b>Business:</b>					
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	39,679	0	39,679	0
Oper. & Maint. Plant Services	2540		296,914	296,914	0
Pupil Transportation	2550		334,847		334,847
Food Services	2560		153,598		153,598
Internal Services	2570	0	0	0	0
<b>Central:</b>					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		0		0
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
<b>Other:</b>	2900		0		0
<b>Community Services</b>	3000		0		0
<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>			(149,818)		(149,818)
<b>Total</b>		39,679	4,123,046	336,593	3,826,132



# Contracts for Indirect Cost Rate Calculations

- Contract expenditure paid through any other function should not be included on the schedule. For example:
  - Functions 2530;  
4000 such as 4110, 4120;  
4200 such as 4210, 4220, and  
4300, 4400, and 5000

Note: These are examples only and not meant to be an all inclusive listing

# Revenue Codes

Questions regarding revenue codes:

**CARES Act Revenue – 4998 - Other Restricted Grants Received from Federal Government through State**



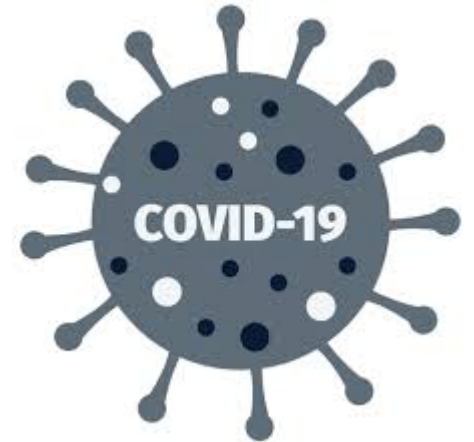
**School Maintenance Grants – 3925 - School Infrastructure – Maintenance Projects, Fund 60 – Capital Projects or Fund 20 – Operation and Maintenance, dependent upon the project.**

# COVID-19 Information and Waivers

Questions regarding ISBE COVID-19 Waivers:

ISBE Website for COVID-19: [www.isbe.net/covid19](http://www.isbe.net/covid19)

ISBE Website for Hot Lunch Program Waivers:  
[www.isbe.net/Documents/waivers-chart.pdf](http://www.isbe.net/Documents/waivers-chart.pdf)



# Understanding your AFR

## Resources:

Illinois State Board of Education: [www.isbe.net](http://www.isbe.net)

[ISBE Audit Rule Revision Webinar June 24-30, 2020](#)

[FY20 AFR excel form \(50-35\)](#)

[FY20 Updated Limitation of Administrative Costs Worksheet](#)

[FY20 AFR Form Changes](#)

[FY21 Budget Updated Limitation of Administrative Costs Worksheet](#)

[Illinois Administrative Code, Part 100](#)

[Mechanics of a School District Budget](#)

# Questions and Answers

*We thank you for your time!*



# Presenters:

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