

Decatur School District No. 61

Decatur, Illinois

Independent Auditor's Reports and Financial Statements

As of and for the Year Ended June 30, 2021

Decatur School District No. 61
June 30, 2021

Contents

Independent Auditor's Report.....	1
Management's Discussion and Analysis (Unaudited).....	4
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	16
Statement of Activities	17
Fund Financial Statements	
Statement of Assets, Liabilities and Fund Balances — Governmental Funds	19
Reconciliation of the Statement of Assets, Liabilities and Fund Balances — Governmental Funds with the Statement of Net Position	20
Statement of Revenue Received, Expenditures Disbursed, Other Financing Sources (Uses), and Changes in Fund Balances — Governmental Funds.....	21
Reconciliation of the Statement of Revenue Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances — Governmental Funds to the Statement of Activities	23
Notes to Financial Statements	24
Additional Audited Financial Information	
Combining Statement of Assets, Liabilities and Fund Balances — Major Funds	50
Combining Statement of Revenue Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances — Major Funds	51
Combining Statement of Assets, Liabilities and Fund Balances — Other Nonmajor Governmental Funds.....	53
Combining Statement of Revenue Received, Expenditures Disbursed and Changes in Fund Balances — Other Nonmajor Governmental Funds	54
Educational Fund	
Statement of Revenue Received and Other Financing Sources	56
Statement of Expenditures Disbursed	58
Operations and Maintenance Fund	
Statement of Revenue Received and Other Financing Sources	64
Statement of Expenditures Disbursed	65

Decatur School District No. 61

June 30, 2021

Continued

Debt Service Fund	
Statement of Revenue Received, Other Financing Sources and Expenditures Disbursed	66
Schedule of Bonds Outstanding	67
Requirements for Bonds and Interest	67
Legal Debt Margin	67
Transportation Fund	
Statement of Revenue Received and Expenditures Disbursed.....	68
Illinois Municipal Retirement/Social Security Fund	
Statement of Revenue Received.....	69
Statement of Expenditures Disbursed	70
Tort Immunity/Judgment Fund	
Statement of Revenue Received and Expenditures Disbursed.....	71
Capital Projects Fund	
Statement of Revenues Received, Other Financing Sources and Expenditures Disbursed.....	72
Fire Prevention and Safety Fund	
Statement of Revenue Received and Expenditures Disbursed.....	73
Working Cash Fund	
Statement of Revenue Received.....	74

Supplementary Information

Other Information

Budgetary Comparison — General Fund	75
Budgetary Comparison — Fire Prevention and Safety Fund	76

Supporting Schedules

Schedule of Investments and Investment Income	77
Schedule of Investments Owned	77
Schedule of Assessed Valuations, Tax Levies, and Settlements.....	78
Schedule of Collections	81
Athletic Revolving Funds	
Statement of Cash Receipts and Disbursements	82
Organizational Data.....	83

Decatur School District No. 61
June 30, 2021

Continued

Student Activity Funds

Elementary and Middle School Activity Funds	
Statement of Cash Receipts and Disbursements	84
High School Activity Funds	
Statement of Cash Receipts and Disbursements	85
Harris High School	
Statement of Cash Receipts and Disbursements	86
Dwight D. Eisenhower High School Activity Funds	
Statement of Cash Receipts and Disbursements	86
Douglas MacArthur High School Activity Funds	
Statement of Cash Receipts and Disbursements	87
Statement of Per Capita Cost and Reimbursable Cost for Tuition (Unaudited).....	89

Independent Auditor's Report

Board of Education
Decatur School District No. 61
Decatur, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Decatur School District No. 61 (District) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor governmental funds, combining and individual fund financial statements as listed in the table of contents as additional audited financial information as of and for the fiscal year ended June 30, 2021.

Management's Responsibility for the Financial Statements

Management of the District, excluding Decatur Public Schools Foundation, a discretely presented component unit, is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This responsibility also includes determining that the modified cash basis of accounting is acceptable for the circumstances. Management of Decatur Public Schools Foundation is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United State of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Decatur Public Schools Foundation, a component unit included in the financial statements of the aggregate discretely presented component units, were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are

appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position – modified cash basis of the governmental activities, the discretely presented component unit – Macon-Piatt Special Education District, each major fund and the aggregate remaining fund information of Decatur School District No. 61 as of June 30, 2021, and the respective changes in financial position – modified cash basis, thereof for the year then ended in conformity with the basis of accounting described in the notes to the financial statements. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position – modified cash basis of each nonmajor governmental fund, combining and individual fund, of Decatur School District No. 61 as of June 30, 2021 and the respective changes in financial position – modified cash basis thereof for the year then ended in conformity with the basis of accounting described in the notes to the financial statements. In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the discretely presented component unit – Decatur Public Schools Foundation as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

As described in the notes to the financial statements, Decatur School District No. 61, excluding Decatur Public Schools Foundation, prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to the matter.

Emphasis of Matter

As discussed in Note 1 to the financial statement, in 2021 the District adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic

financial statements. The information, except for the management discussion and analysis, page 4, and the statement of per capita cost and reimbursable cost for tuition, page 89, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

The management discussion and analysis, page 4, and the statement of per capita cost and reimbursable cost for tuition, page 89, under supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated November 12, 2021, on our consideration of Decatur School District No. 61's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Decatur School District No. 61's internal control over financial reporting and compliance.

BKD, LLP

Decatur, Illinois
November 12, 2021

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

USING THIS ANNUAL REPORT

The Management's Discussion and Analysis (MD&A) for the School District provides an overview and analysis of the District's financial activities for the fiscal year ended June 30, 2020, on a modified cash basis, and should be read in conjunction with the audited financial statements.

Financial Highlights

Total net position of the District increased from \$84.3 million in fiscal year 2020 to \$105.0 million in fiscal 2021, an increase of \$20.1 million or 24 percent.

Governmental activities, general revenues accounted for \$101.7 million in revenue or 79 percent of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$26.6 million or 21 percent of total revenues of \$128.3 million.

The District had \$108.2 million in expenses related to government activities. However, only \$26.6 million of these expenses were offset by program specific charges and grants.

The District continued to pay down its long-term debt retiring \$64.7 million of bond, including the refunding of Series 2011A. In addition, there were new bond issuances totaling \$78.1 million during the year.

The District is in "warning" status with the Illinois State Board of Education.

The District continues its one-to-one initiative for student computers. The District made the third and fourth payment on its four-year computer lease.

Due to current market conditions and the amount of funds invested, interest income decreased 87.4%. However, this is still a nominal portion of the revenue stream.

Support from the State as measured in its new formula, evidence-based funding decreased \$909,878 as compared to the fiscal 2020 distribution. The evidence-based funding allocation includes special education, gifted, and information technology.

The Decatur Public School District No. 61 (District) annual report consists of a series of financial statements that show information for the District as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities (on pages 16 and 17) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. The fund financial statements start on page 19. For the governmental activities, these statements tell how the District financed services in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide financial statements providing information about the District's most significant funds – such as the District's General Fund and Capital Projects Fund.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

External auditors have provided reasonable assurance in the independent auditor's report, located immediately preceding this Management Discussion and Analysis, that the basic financial statements are fairly stated, in all material respects, and in accordance with the modified cash basis of accounting. Varying degrees of assurance are provided by the auditors regarding the required supplementary information and the supplemental information provided. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts.

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the District as a whole begins on page 16. One of the most important questions asked about the District is, "Is the District as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the District's financial statements, report information on the District as a whole and its activities in a way that helps answer this question. Statements were prepared to include all assets and liabilities, using the modified cash basis of accounting.

These two statements report the District's net position – the difference between assets and liabilities, as reported in the Statement of Net Position – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position, as reported in the Statement of Activities – are one indicator of whether its financial health is improving or declining. The relationship between revenues and expenses is the District's operating results. The District's goal is to provide services to District students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the District.

The Statement of Net Position and the Statement of Activities report the District's governmental activities. All of the District's services are reported here, including instruction, plant services, transportation services, and food services. Property taxes, corporate personal property replacement taxes, and State and federal grants finance most of these activities.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

Reporting the District's Most Significant Funds

Fund Balance (Net Position) Reporting

The District previously adopted Governmental Accounting Standards Board Statement No. 54 which defined the different types of fund balances (net position) that must be used. For a more complete description of the major classifications of the fund balances (net position) please refer to the Fund Balance (Net Position) Reporting section of Note 1 of the financial statements on page 26.

Fund Financial Statements

The District's fund financial statements, which begin on page 19, provide detailed information about the most significant funds, not the District as a whole. These funds are required by State law. The District's governmental funds use the following accounting approach:

Governmental Funds

All of the District's services are reported in governmental funds. Governmental funds reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. Funds are reported using an accounting method called modified cash accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's operations and the services provided. Governmental fund information helps determine whether there are lesser or greater financial resources that can be spent in the near future to finance the District's programs. The relationship (or differences) between governmental activities is described in the Statement of Net Position and the Statement of Activities and in the governmental funds reconciliations on page 20 and 23.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

THE DISTRICT AS A WHOLE

The District's combined net position was greater on June 30, 2021, than it was the year before, increasing 24 percent to \$104,968,774. Of these amounts, \$(58,038,973) (2021), and \$(24,102,383) (2020) were unrestricted. Restricted and committed net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the District's ability to use those assets for day-to-day operations. The analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the District's governmental activities.

Table 1
Net Position
Modified Cash Basis
June 30

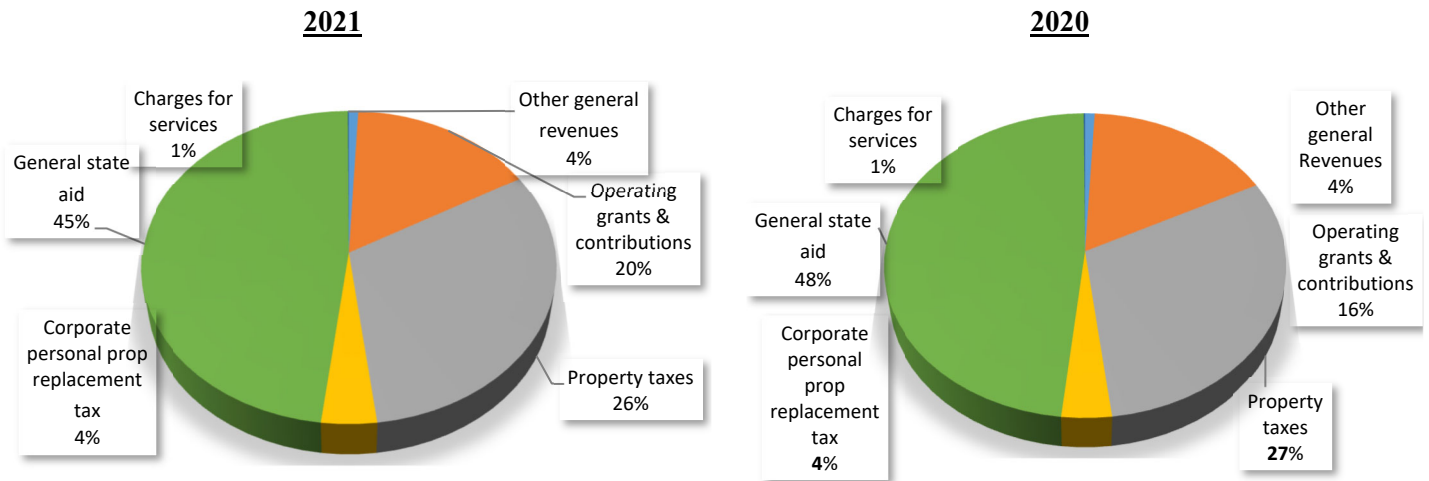
	Governmental Activities	
	2021	2020
Assets		
Current assets	\$ 72,606,308	\$ 78,507,088
Capital assets	<u>177,874,619</u>	<u>128,305,982</u>
Total assets	<u>250,480,927</u>	<u>206,813,070</u>
Deferred Outflows of Resources	<u>1,134,876</u>	<u>180,323</u>
Liabilities		
Current liabilities	8,312,726	8,470,701
Long-term liabilities	<u>138,334,303</u>	<u>114,235,113</u>
Total liabilities	<u>146,647,029</u>	<u>122,705,814</u>
Net position		
Net investment in capital assets	114,460,997	61,335,982
Restricted	48,546,750	47,053,980
Unrestricted (deficit)	<u>(58,038,973)</u>	<u>(24,102,383)</u>
Total net position	<u>\$ 104,968,774</u>	<u>\$ 84,287,579</u>

The District's total net position was higher on June 30, 2021, than it was the year before, increasing 24 percent to \$105.0 million.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

The results of this year's operations for the District as a whole are reported in the Statement of Activities on page 17. Table 2 takes the information from the Statement and rearranges them slightly to demonstrate total revenues and expenditures for the year.

Table 2
Changes in Net Position
Modified Cash Basis
Years Ended June 30
Revenues



Revenues:

Program revenues:

Charges for services	\$ 706,257	\$ 861,859
Operating grants and contributions	25,879,830	19,469,014

General revenues:

Property taxes	33,632,260	33,085,479
Corporate personal property replacement tax	5,077,115	4,002,779
School facility occupation tax proceeds	5,335,607	5,277,863
Investment income	120,038	948,928
General state aid	57,321,214	58,231,092
Other general revenues	<u>241,241</u>	<u>(68,007)</u>

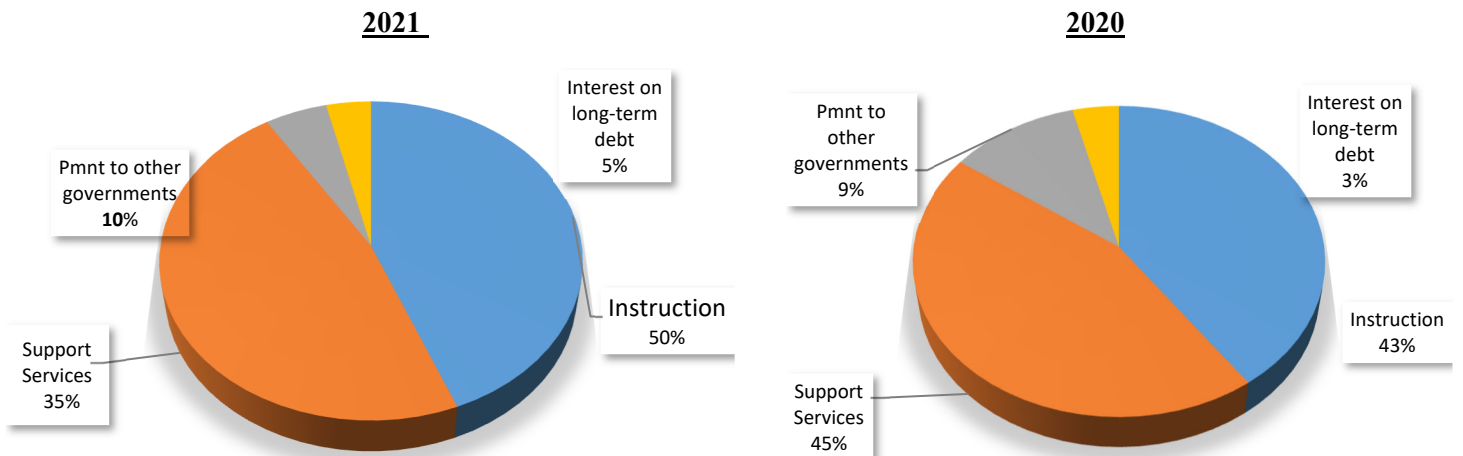
	2021	2020
	<u>\$ 128,313,562</u>	<u>\$ 121,809,007</u>

State funding (Evidence Based Funding, transportation, orphanage tuition, et al) accounted for the largest portion of the District's revenues, contributing 45 percent with property taxes accounting for 26 percent for 2021. The remainder of revenues came from federal grants and other sources. The total cost of all the District's programs for 2021 was \$108,196,871, primarily relating to instruction, tuition, caring for the students (e.g. school psychologists, improvement of instruction, social workers) and student transportation.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

Table 2 – Continued

Changes in Net Position
Modified Cash Basis
Years Ended June 30
Expenses



Functions/Program Expenses:

	<u>2021</u>	<u>2020</u>
Instruction	\$ 54,184,984	\$ 48,860,539
Support Services:		
Pupils	5,597,971	4,672,757
Instructional staff	4,113,760	4,075,534
General administration	3,173,626	4,038,490
School administration	7,130,990	6,778,076
Business	10,705,109	24,069,943
Central	5,241,517	5,271,221
Other	196,772	98,531
Community services	2,052,123	1,578,034
Payments to other governments	10,456,412	10,627,101
Debt service:		
Interest on long-term debt	4,140,294	3,313,089
Other debt service	<u>1,203,313</u>	<u>845,408</u>
Total expenses	<u>108,196,871</u>	<u>114,228,723</u>
Increase in net position	<u>\$ 20,116,691</u>	<u>\$ 7,580,284</u>

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

Governmental Activities

As reported in the Statement of Activities on page 17, the cost of all governmental activities this year was \$108,196,871. However, the amount that the District financed for these activities was \$81,610,784; some costs were paid by those who benefited from the programs (\$706,257) or by other governments and organizations who subsidized certain programs with grants and contributions (\$25,879,830). The "public benefit" portion of governmental activities was paid with \$33,632,260 in real estate taxes, \$5,077,115 through corporate personal property replacement tax, \$5,335,607 in school facility occupation tax, \$57,321,214 in state aid, and \$361,279 in investment income and other general revenues deriving a net position change of \$20,116,691.

The following table presents the cost of each of the District's five major functional activities: instruction, support services, community services, payments to other governments, and debt service. This chart also includes each program's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). As discussed above, net cost shows the financial burden that was placed on the District's taxpayers by each of these functions. Providing this information allows constituents to consider the cost of each function in comparison to the benefits they believe are provided by that function.

For the Year Ended June 30, 2021

	Governmental Activities	
	Total Cost of Services	Net Cost of Services
	<hr/>	<hr/>
Instruction	\$ 54,184,984	\$ 47,356,592
Support services		
Pupils	5,597,971	4,981,881
Instructional staff	4,113,760	1,374,060
General administration	3,173,626	2,698,028
School administration	7,130,990	7,110,423
Business	10,705,109	(551,715)
Central	5,241,517	4,812,769
Other	196,772	(2,544,812)
Community services	2,052,123	573,539
Payments to other governments	10,456,412	10,456,412
Debt service	<u>5,343,607</u>	<u>5,343,607</u>
	<u>\$ 108,196,871</u>	<u>\$ 81,610,784</u>

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

For Fiscal Year 21, the District budgeted a decrease in net position of \$(5,110,313) in the General Fund.

- Total revenues were \$3.5 million more than budgeted and total expenditures were \$5.0 million more than budgeted. This includes the State TRS on-behalf payments.
 - The District received \$2.6 million more Federal and State grants monies than budgeted. This was due to additional CARES Act funding.
 - The District spent \$2.3 million more than budgeted in remedial and supplemental programs.
 - Support services – business overspent by \$9.3 million.
 - Support services – central underspent by \$2.2 million.
 - Payments to other governmental units for tuition was \$2.1 million less than budgeted.

For the Year Ended June 30, 2020

	Governmental Activities	
	Total Cost of	Net Cost of
	Services	Services
	<hr/>	<hr/>
Instruction	\$ 48,860,539	\$ 41,697,540
Support services		
Pupils	4,672,757	4,472,370
Instructional staff	4,075,534	1,860,437
General administration	4,038,490	3,637,477
School administration	6,778,076	6,756,918
Business	24,069,943	18,408,136
Central	5,271,221	4,875,434
Other	98,531	(2,578,698)
Community services	1,578,034	(17,362)
Payments to other governments	10,627,101	10,627,101
Debt service	<u>4,158,497</u>	<u>4,158,497</u>
	<u>\$ 114,228,723</u>	<u>\$ 93,897,850</u>

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

For Fiscal Year 20, the District budgeted an increase in net position of \$1,734,897 in the General Fund.

- Total revenues were \$578,859 less than budgeted and total expenditures were \$3,934,716 less than budgeted. This includes the State TRS on-behalf payments.
 - The District received \$346,527 less Federal and State grants monies than budgeted. There was a delay in the timing of payments received.
 - The District over budgeted for \$1.3 million in salaries and benefits in the instructional programs.
 - Support services – pupils underspent by \$766,588.
 - Support services – business underspent by \$1.4 million.
 - Payments to other governmental units for tuition was \$446,566 more than budgeted.

THE DISTRICT'S FUNDS

Looking at funds helps in considering whether the District is being accountable for the resources taxpayers and others provide as well as provide insight into the District's overall financial health.

The financial performance of the District is reflected in its governmental funds throughout the fund financial statements. As the District completed the fiscal year 21, its governmental funds reported combined fund balances of \$66,298,582; a decrease of \$(8,072,309) under prior year's ending fund balances of \$74,370,891.

The General Fund, which includes the Educational Fund, Operations and Maintenance Fund, Working Cash Fund, and Tort Immunity/Judgment Fund decreased in fund balance by \$(6,551,530) for the year ended June 30, 2021.

The Transportation Fund balance had an increase of \$1,191,146.

The Debt Service Fund balance increased from \$3,875,712 at June 30, 2020 to \$7,406,721 at June 30, 2021.

The Illinois Municipal Retirement Fund (IMRF); which includes IMRF, FICA and Medicare; balance decreased \$(293,203) from the prior year.

The Capital Projects Fund balance increased \$15,714,504 to \$16,908,431.

The Fire Prevention and Safety Fund balance decreased by \$(21,664,235) to \$13,836,737.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

General Fund Budgetary Highlights

The District adopted a General Fund budget for fiscal year 2021 in September 2020. The General Fund budget reflected total revenues of \$110,901,760 and total expenditures of \$116,112,573. Actual General Fund revenues for fiscal year 2021, including the on-behalf payments that the State of Illinois contributes to the Teacher Retirement System and a decrease in the Worker's Compensation Reserve Fund balance, were \$114,442,515 and expenditures were \$121,075,416. The great majority of the District's expenditures went to educating students. The District offers strings, art, music, PE, and foreign languages. The District is very proud of its advanced placement, technical academy and dual credit offerings at the high school level which currently allows students to gain up to a year's worth of college experience before enrolling in a post-secondary education program.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2021, the District had \$260,015,144 invested in a broad range of capital assets, including land, buildings, vehicles, and furniture and equipment. This amount represents a net increase, prior to depreciation, of \$54,910,007, or 26.77 percent from prior year. Total depreciation for the year was \$5,341,370.

Capital assets, net of accumulated depreciation as of year-end:

	Governmental Activities	
	2021	2020
Land	\$ 1,979,076	\$ 1,979,076
Buildings and improvements	166,055,483	123,437,756
Land improvements	153,310	160,587
Furniture and equipment	9,686,750	2,728,563
Totals	\$ 177,874,619	\$ 128,305,982

Greater details regarding capital assets are found in Note 5 on page 38 of this report.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

Debt

At the end of this year, the District had \$127.36 million in bonds outstanding versus \$113.965 million in the prior year, an increase of 11.75 percent. Outstanding bonds consist of:

General Obligation Bonds	\$ <u>127,360,000</u>
--------------------------	-----------------------

The State limits the amount of general obligation debt that Unit Districts can issue to 13.8 percent of the assessed value of all taxable property within the District's corporate limits. The State Sales Tax (alternative revenue source) bonds are not reflected in the District's legal debt margin. The District's outstanding general obligation debt of \$62.93 million is substantially below the \$95.28 million statutorily imposed limit.

Additional information on long-term debt can be found in Note 6 on page 39.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Elected and appointed officials considered many factors when setting the District's 21-22 fiscal year budget and tax rates. The most important factors affecting the budget are student counts, employee salaries, and capital development projects. Also considered in the development of the budget are local and State economics.

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

- The District continues to experience a decline in student enrollment. The drop during the last two years has been noteworthy; however, it is not clear if students are choosing not to attend during the COVID pandemic or if the students have relocated.
- The consumer price index, an indication of inflation, will likely end the 2021 calendar year in or around 5%. This will put significant pressures on the district to increase wages to be competitive in Central Illinois in a market which is already difficult to find employees.
- Investment returns have been unremarkable in the past few years. The Federal Reserve is expected to announce the reduction of its monthly purchase of Treasuries and mortgage-backed securities. The Fed's stance on "transitory" inflation will be crucial toward increasing interest rates moving forward. The District anticipates upward movements in future years regarding investment earnings.
- The District received substantial CARES Act funding from the federal government and must carefully manage cash flows in order to incur expenses under this reimbursement model.

Decatur School District No. 61
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2021
(Unaudited)

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

The District financial report is designed to provide citizens, taxpayers, parents, students, and investors and creditors with a general overview of the District's accountability for the revenues received. If you have questions about this report or wish to request additional financial information, contact the Business Affairs Department, Decatur Public School District No. 61, 101 W. Cerro Gordo, Decatur, IL 62523.

Decatur School District No. 61
Statement of Net Position
June 30, 2021

	<u>Component Units</u>		
	Governmental Activities – Modified Cash Basis	Macon-Piatt Special Education District – Modified Cash Basis	Decatur Public Schools Foundation
Assets			
Cash	\$ 6,508,667	\$ 45	\$ 293,060
Cash-temporarily restricted	—	—	2,756,976
Interest-bearing time deposits – with donor restrictions	—	—	15,279
Investments	65,914,567	5,245,343	828,063
Investments – with donor restrictions	—	—	81,983
Other receivables	20,392	—	8,198
Inventory, at moving-average cost	162,682	—	—
Capital assets, net of accumulated depreciation of \$82,140,525 and \$2,342,427	<u>177,874,619</u>	<u>32,712</u>	<u>—</u>
Total assets	<u>250,480,927</u>	<u>5,278,100</u>	<u>3,983,559</u>
Deferred Outflows of Resources			
Deferred charges on refunding net of amortization of \$134,222	<u>1,134,876</u>	<u>—</u>	<u>—</u>
Liabilities			
General obligation bonds payable			
Due within one year	2,005,000	—	—
Due in more than one year	125,355,000	—	—
Bond premium, net of amortization of \$668,877	12,979,303	—	—
Payroll deductions payable	5,280,934	—	—
Intergovernmental payable	1,026,792	—	—
Accounts payable	—	—	53,748
Other	<u>—</u>	<u>—</u>	<u>99,183</u>
Total liabilities	<u>146,647,029</u>	<u>—</u>	<u>152,931</u>
Net Position			
Net investment in capital assets	114,460,997	32,712	—
Restricted	48,546,750	696,482	2,850,991
Unrestricted (deficit)	<u>(58,038,973)</u>	<u>4,548,906</u>	<u>979,637</u>
Total net position	<u>\$ 104,968,774</u>	<u>\$ 5,278,100</u>	<u>\$ 3,830,628</u>

Decatur School District No. 61
Statement of Activities
Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental Activities – Modified Cash Basis			
Instruction	\$ 54,184,984	\$ 100,347	\$ 6,728,045
Supporting services			
Pupils	5,597,971	—	616,090
Instructional staff	4,113,760	—	2,739,700
General administration	3,173,626	—	475,598
School administration	7,130,990	—	20,567
Business	10,705,109	605,910	10,650,914
Central	5,241,517	—	428,748
Other	196,772	—	2,741,584
Community services	2,052,123	—	1,478,584
Payments to other governments	10,456,412	—	—
Debt service			
Interest on long-term debt	4,140,294	—	—
Other debt service	<u>1,203,313</u>	<u>—</u>	<u>—</u>
Total	<u>\$ 108,196,871</u>	<u>\$ 706,257</u>	<u>\$ 25,879,830</u>
Component Units			
Macon-Piatt Special Education District – Modified Cash Basis	<u>\$ 16,944,609</u>	<u>\$ 14,494,419</u>	<u>\$ 134,750</u>
Decatur Public Schools Foundation	<u>\$ 1,064,784</u>	<u>\$ —</u>	<u>\$ 1,009,653</u>

Net (Expense) Revenue		
Component Units		
Governmental Activities Modified Cash Basis	Macon-Piatt Special Education District Modified Cash Basis	Decatur Public Schools Foundation
\$ (47,356,592)	\$ —	\$ —
(4,981,881)	—	—
(1,374,060)	—	—
(2,698,028)	—	—
(7,110,423)	—	—
551,715	—	—
(4,812,769)	—	—
2,544,812	—	—
(573,539)	—	—
(10,456,412)	—	—
(4,140,294)	—	—
<u>(1,203,313)</u>	<u>—</u>	<u>—</u>
<u>\$ (81,610,784)</u>	<u>\$ —</u>	<u>\$ —</u>
<u>\$ —</u>	<u>\$ (2,315,440)</u>	<u>\$ —</u>
<u>\$ —</u>	<u>\$ —</u>	<u>\$ (55,131)</u>

(continued)

Decatur School District No. 61
Statement of Activities
Year Ended June 30, 2021

	Net (Expense) Revenue and Changes in Net Position		
	Component Units		
	Governmental Activities – Modified Cash Basis	Macon-Piatt Special Education District – Modified Cash Basis	Decatur Public Schools Foundation
Net Revenue (Expense) (Continued)	\$ (81,610,784)	\$ (2,315,440)	\$ (55,131)
General Revenues			
Taxes			
Property taxes levied for general purpose	33,632,260	—	—
Corporate personal property replacement taxes	5,077,115	—	—
School Facility Occupation Tax Proceeds	5,335,607	—	—
Investment income	120,038	2,724	—
State aid	57,321,214	2,140,471	—
Miscellaneous	<u>241,241</u>	<u>370,127</u>	<u>—</u>
Change in Net Position	<u>20,116,691</u>	<u>197,882</u>	<u>(55,131)</u>
Net Position, June 30, 2020, as previously reported	84,287,579	5,079,375	3,885,759
Impact of GASB 84 Adoption	<u>564,504</u>	<u>843</u>	<u>—</u>
Net Position, July 1, 2020	<u>84,852,083</u>	<u>5,080,218</u>	<u>3,885,759</u>
Net Position, June 30, 2021	<u>\$ 104,968,774</u>	<u>\$ 5,278,100</u>	<u>\$ 3,830,628</u>

Decatur School District No. 61
Statement of Assets, Liabilities and Fund Balances
Governmental Funds
Modified Cash Basis
June 30, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash	\$ 2,122,300	\$ 731,394	\$ 3,516,044	\$ 102,644	\$ 36,285	\$ 6,508,667
Investments	25,835,282	6,675,327	13,392,387	13,734,093	6,277,478	65,914,567
Inventories, at moving-average cost	162,682	—	—	—	—	162,682
Other	<u>307</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>20,085</u>	<u>20,392</u>
Total assets	<u>\$ 28,120,571</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 6,333,848</u>	<u>\$ 72,606,308</u>
Liabilities						
Payroll deductions payable	\$ 5,280,934	\$ —	\$ —	\$ —	\$ —	\$ 5,280,934
Intergovernmental payable	<u>1,026,792</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,026,792</u>
Total liabilities	<u>6,307,726</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,307,726</u>
Fund Balances						
Nonspendable	162,682	—	—	—	—	162,682
Restricted	3,250,393	7,406,721	5,658,315	6,137,038	6,324,802	28,777,269
Committed	810,620	—	11,250,116	7,699,699	9,046	19,769,481
Unassigned	<u>17,589,150</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>17,589,150</u>
Total fund balances	<u>21,812,845</u>	<u>7,406,721</u>	<u>16,908,431</u>	<u>13,836,737</u>	<u>6,333,848</u>	<u>66,298,582</u>
Total liabilities and fund balances	<u>\$ 28,120,571</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 6,333,848</u>	<u>\$ 72,606,308</u>

Decatur School District No. 61
Reconciliation of the Statement of Assets, Liabilities
and Fund Balances — Governmental Funds
With the Statement of Net Position
Modified Cash Basis
June 30, 2021

Total fund balances for governmental funds	\$ 66,298,582
Total net position reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the individual funds	177,874,619
Bonds payable applicable to governmental activities are not due and payable in the current period and therefore are not reported as liabilities in the individual funds	
General obligation bonds payable	(127,360,000)
Premiums on bonds payable are not included in the individual funds, but are included in the governmental activities, net of amortization of \$668,877	(12,979,303)
Charges for refunding prior bonds payable are not included in the individual funds, but are included in the governmental activities, net of amortization of \$134,222	<u>1,134,876</u>
Total net position – governmental activities	\$ <u>104,968,774</u>

Decatur School District No. 61
Statement of Revenue Received, Expenditures Disbursed,
Other Financing Sources (Uses), and Changes in Fund Balances
Governmental Funds
Modified Cash Basis
Year Ended June 30, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenue Received						
Taxes	\$ 24,546,331	\$ 3,159,177	\$ —	\$ 339,290	\$ 5,587,462	\$ 33,632,260
Corporate personal property replacement taxes	4,795,347	—	—	—	281,768	5,077,115
School facility occupation tax proceeds	—	5,335,607	—	—	—	5,335,607
Earnings on investments	62,980	6,900	2,566	35,528	12,064	120,038
Tuition	330	—	—	—	—	330
Food services	17	—	—	—	—	17
Pupil activities, including athletics	3,524	—	—	—	—	3,524
Student activity funds	21,011	—	—	—	—	21,011
Textbook fees	82,568	—	—	—	—	82,568
State grants	56,735,156	—	—	—	3,454,799	60,189,955
Federal grants	21,948,060	—	21,714	—	—	21,969,774
Other	1,701,274	—	66,863	—	31,855	1,799,992
On-behalf receipts	4,545,917	—	—	—	—	4,545,917
	<u>114,442,515</u>	<u>8,501,684</u>	<u>91,143</u>	<u>374,818</u>	<u>9,367,948</u>	<u>132,778,108</u>
Expenditures Disbursed						
Instruction (including capital outlays of \$106,505)						
Regular programs	29,368,398	—	—	—	413,845	29,782,243
Tuition payments to charter schools	3,521,888	—	—	—	—	3,521,888
Pre-kindergarten programs	2,206,002	—	—	—	145,305	2,351,307
Special Ed programs	6,160,945	—	—	—	794,399	6,955,344
Remedial and supplemental programs K-12	8,419,137	—	—	—	290,961	8,710,098
CTE programs	207,668	—	—	—	2,382	210,050
Interscholastic programs	940,452	—	—	—	44,178	984,630
Summer school programs	9,195	—	—	—	130	9,325
Driver's education programs	146,191	—	—	—	2,081	148,272
Bilingual programs	336,688	—	—	—	3,584	340,272
Truant alternative and optional programs	974,917	—	—	—	43,543	1,018,460
Student activity funds	77,608	—	—	—	—	77,608
	<u>52,369,089</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,740,408</u>	<u>54,109,497</u>

(Continued)

Decatur School District No. 61
Statement of Revenue Received, Expenditures Disbursed,
Other Financing Sources (Uses), and Changes in Fund Balances
Governmental Funds
Modified Cash Basis
Year Ended June 30, 2021

(Continued)

	General Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Supporting services (including capital outlays of \$8,515,459)						
Pupils	\$ 5,252,664	\$ —	\$ —	\$ —	\$ 341,676	\$ 5,594,340
Instructional staff	3,911,364	—	—	—	189,563	4,100,927
General administration	3,070,799	—	—	—	102,708	3,173,507
School administration	6,801,395	—	—	—	340,133	7,141,528
Business administration	27,589,511	—	5,383,344	22,039,053	5,236,145	60,248,053
Central	4,803,771	—	—	—	302,215	5,105,986
Other	184,613	—	—	—	12,159	196,772
	<u>51,614,117</u>	<u>—</u>	<u>5,383,344</u>	<u>22,039,053</u>	<u>6,524,599</u>	<u>85,561,113</u>
Community Services	2,089,881	—	—	—	204,998	2,294,879
Payments to Other Governmental Units	10,456,412	—	—	—	—	10,456,412
Debt Service	—	71,422,059	—	—	—	71,422,059
On-behalf Disbursements	4,545,917	—	—	—	—	4,545,917
	<u>121,075,416</u>	<u>71,422,059</u>	<u>5,383,344</u>	<u>22,039,053</u>	<u>8,470,005</u>	<u>228,389,877</u>
Excess of Revenue Received Over Expenditures Disbursed	<u>(6,632,901)</u>	<u>(62,920,375)</u>	<u>(5,292,201)</u>	<u>(21,664,235)</u>	<u>897,943</u>	<u>(95,611,769)</u>
Other Financing Sources (Uses)						
Proceeds from bond issue	21,006,705	66,451,384	—	—	—	87,458,089
Transfer in (out)	(21,006,705)	—	21,006,705	—	—	—
Proceeds from sale of capital assets	226,178	—	—	—	—	226,178
Decrease in worker's compensation reserve	(144,807)	—	—	—	—	(144,807)
	<u>81,371</u>	<u>66,451,384</u>	<u>21,006,705</u>	<u>—</u>	<u>—</u>	<u>87,539,460</u>
Excess of Revenue Received and Other Financing Sources Over Expenditures Disbursed and Other Financing Uses	<u>(6,551,530)</u>	<u>3,531,009</u>	<u>15,714,504</u>	<u>(21,664,235)</u>	<u>897,943</u>	<u>(8,072,309)</u>
Fund Balances, Beginning of Year, As Previously Reported	<u>27,799,871</u>	<u>3,875,712</u>	<u>1,193,927</u>	<u>35,500,972</u>	<u>5,435,905</u>	<u>73,806,387</u>
Impact of GASB 84 Adoption	<u>564,504</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>564,504</u>
Fund Balances, Beginning of Year, As Restated	<u>28,364,375</u>	<u>3,875,712</u>	<u>1,193,927</u>	<u>35,500,972</u>	<u>5,435,905</u>	<u>74,370,891</u>
Fund Balances, End of Year	<u>\$ 21,812,845</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 6,333,848</u>	<u>\$ 66,298,582</u>

Decatur School District No. 61
Reconciliation of the Statement of Revenue Received,
Expenditures Disbursed, Other Financing Sources (Uses) and Changes in
Fund Balances — Governmental Funds to the Statement of Activities
Modified Cash Basis
Year Ended June 30, 2021

Net change in fund balances — total governmental funds \$ (8,072,309)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$55,038,896) exceeded depreciation expense (\$5,341,370) in the current period. 49,568,637

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not affect the statement of activities. Bonds issued totaled \$78,065,000 while bond repayments, including bonds defeased of \$62,295,000, totaled \$64,670,000. This is the amount by which proceeds exceeded repayments.. (13,395,000)

Premiums received on bonds issued provide current financial resources to governmental funds, but are capitalized in the Statement of Net Position. The following premiums were capitalized, net of annual amortization during the year.

Premiums	\$ (9,433,267)	
Amortization	<u>494,077</u>	(8,939,190)

Deferred charges on refunding are expended in the governmental funds when paid, but capitalized in the Statement of Net Position. The following deferred charges were capitalized, net of annual amortization during the year.

Deferred charges on refunding	1,057,863	
Amortization	<u>(103,310)</u>	<u>954,553</u>

Change in net position of governmental activities \$ 20,116,691

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Decatur School District No. 61 (District) is a charter school district organized under the Illinois School Code for the purpose of providing a public education to the children of Decatur.

Reporting Entity

These financial statements present Decatur School District No. 61 and its component units, entities for which the government is considered to be financially accountable as it administers the entities, approves the entities' budgets and has ultimate authority over the entities' operations. The component units discussed below are included in the District's reporting entity because of the significance of their operational or financial relationships with the District. They are reported as discretely presented component units, in separate columns in the financial statements, to emphasize that they are legally separate from the District.

Macon-Piatt Special Education District is established under a joint agreement involving several cooperating area school districts. Decatur School District No. 61 administers the District, approves the District's budget, and has ultimate authority over the District's operations. During the year ended June 30, 2021, the District provided tuition of \$10,356,215.

Decatur Public Schools Foundation is organized to promote public education by assisting the Decatur Public Schools in providing quality programs through making funds available for approved grants.

Complete financial statements of the individual component units can be obtained from the following:

Macon-Piatt Special Education District
335 East Cerro Gordo
Decatur, Illinois 62523

Decatur Public Schools Foundation
601 North Church
Decatur, Illinois 62523

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the District as a whole. These statements include the nonfiduciary financial activities of the District. These statements report those activities of the District that are governmental (i.e. generally supported by taxes and intergovernmental revenues).

The statement of net position presents the financial position of the District's governmental activities at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions (including related investment earnings) that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues.

Fund Financial Statements

The District maintains fund accounting in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at a more detailed level. Separate financial statements are provided for governmental funds. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a single column. The District's major governmental funds are the General Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Safety Fund. All other funds are considered nonmajor.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Governmental Funds

Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they are to be used. Liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The General Fund, which consists of the Educational Fund, Operations and Maintenance Fund, Working Cash Fund and Tort Immunity/Judgment Fund is the general operating fund of the District and accounts for the general activities of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in the Educational Fund. The Working Cash Fund accounts for financial resources held by the District to be used for temporary loans to other funds. Beginning in fiscal year 2021, the Student Activity Funds are included in the Educational Fund within these financial statements.

Special Revenue Funds, which include the Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund or Capital Projects Fund) that are legally restricted to expenditures for specified purposes.

The Debt Service Fund accounts for the accumulation of resources that are restricted, committed or assigned to the payment of general long-term debt principal, interest and related costs.

The Capital Projects Fund (Fire Prevention and Safety Fund and Capital Projects Fund) is used to account for financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of major capital facilities.

Fund Balance (Net Position) Reporting

In accordance with government accounting standards, fund balances (net position) are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of the differences of how these balances are reported.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

The District purchases certain inventories of goods that are stored at a warehouse facility until needed at individual schools. At June 30, 2021, inventories totaling \$162,682 were on hand. This balance is included in the financial statements in the Educational Fund.

Restricted Fund Balance

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

1. Special Education

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

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$23,219.

3. State Grants

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

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Operations and Maintenance and Transportation Funds. At June 30, 2021, expenditures disbursed exceeded revenues received from federal grants, resulting in no restricted balances.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

5. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenues received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$1,359,204.

6. School Facility Occupation Tax

Cash receipts and related cash disbursements of this restricted tax are accounted for in the Debt Service Fund. At June 30, 2021, the District had received cash receipts, including bond proceeds, in excess of disbursements totaling \$6,555,424. This amount is included in the Debt Service Fund and Capital Projects Fund as restricted and committed.

7. Food Service

Revenue and related expenditures of the food service program are accounted for in the Educational Fund. A portion, \$2,534,733, of this Fund's net position represents the excess of cumulative revenue over cumulative expenditures which is restricted for use in future food service program expenditures.

8. Workers' Compensation

The District is self-insured for workers' compensation and obtains excess insurance to protect against catastrophic losses. The specific retention for excess insurance is \$500,000 and the aggregate loss is \$1,927,792. For the year ended June 30, 2021, accident claims of \$354,186 were paid with \$692,441 of actuarially-determined incurred but not reported claims. At June 30, 2021, \$692,441 is included in the Tort Immunity/Judgment Fund's fund balance to cover these claims.

Committed Fund Balance

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

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

By Board action, the District has committed to performing \$18,949,815 in construction projects during the next fiscal year. These balances are included in the financial statements in the Capital Projects Fund (\$11,250,116) and the Fire Safety and Prevention Fund (\$7,699,699).

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Employee contracts for services rendered provide for the carryover of certain unpaid vacation time. At June 30, 2021, the total amount of unpaid vacation time for services performed amounted to \$854,338. These balances are included in the financial statements as unreserved in the Educational Fund (\$589,848), Operation and Maintenance Fund (\$214,154), Tort Immunity/Judgment Fund (\$6,618) and Transportation Fund (\$9,046).

The Student Activity Funds are reported as committed within the fund financial statements.

Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. No assigned fund balances were identified at June 30, 2021.

Unassigned Fund Balance

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

Expenditures of Fund Balance

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

Basis of Accounting/Measurement Focus

The financial statements of the District have been prepared using the modified cash basis of accounting. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

Government-Wide and Fiduciary Fund Financial Statements

The measurement focus establishes the basis of accounting. The basis of accounting determines when transactions are recorded in the financial records and reported in the financial statements.

The government-wide financial statements are prepared using the economic resources measurement focus and the modified cash basis of accounting. The modifications to the cash basis are for the employer portion of payroll taxes not deposited with taxing authorities, overpayments due, recording of inventory, the recording of capital assets, the recognition of depreciation and the recording of long-term debt. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

wide financial statements and the governmental fund financial statements. Pension and other postemployment liabilities are not included in the modified cash basis statement, therefore no assets or liabilities have been recorded for the provisions of GASB Statement No. 68 or No. 75.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified cash basis of accounting. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Modifications to the cash basis in these statements are for advances, the employer portion of payroll taxes not deposited with taxing authorities, health insurance, overpayments due, and recording of inventory. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds from general long-term debt are reported as other financing sources.

Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. Revenue from property taxes, grants, entitlements, and donations are recognized when received, consistent with the cash basis of accounting. Liabilities of a fund, similarly, result from previous cash transactions.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants, categorical grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical grants, and then by general revenues.

Use of Estimates

For the Foundation, preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Budgets and Budgetary Accounting

The District prepares a budget for all individual funds within the Governmental Fund types.

The District's budget is prepared so that budgeted receipts and expenditures can be compared to the cash basis of accounting. The budget was passed on September 22, 2020.

For each fund, total fund expenditures may not legally exceed 10 percent of the budgeted expenditures. The budget lapses at the end of each fiscal year.

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at a public meeting to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. The Board of Education is authorized to transfer up to ten percent of the total budget between items within any fund.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget by the same procedure as provided for in the original adoption.

Cash

Cash consists of interest and noninterest-bearing bank checking accounts. At June 30, 2021, the District's and Foundation's cash accounts exceeded federally insured limits by approximately \$13,786,000 and \$2,868,000, respectively.

Capital Assets

Capital assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the governmental funds statement of assets and fund balances.

Capital assets are recorded at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated fair value as of the date received. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

The District maintains a formal capitalization policy and follows grant guidelines when applicable.

The District does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings or other improvable property.

Capital assets not being depreciated include land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes, no salvage value is taken into consideration for depreciation purposes. Depreciation is computed using the straight-line method over the estimated life of the asset. The District has established estimated useful lives as follows:

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Asset Class	Estimated Useful Lives
Buildings	50 years
Land & Building Improvements	20 years
Equipment	5 to 10 years
Transportation Equipment	5 years

Investments and Investment Return

For the District, investment balances, which consist of money market funds or pooled separate accounts, are stated at cost, which approximates fair value. Assets of the different funds are commingled for investment purposes, and interest earnings are prorated back to the various funds when recognized as revenue. The District has established accounts with the Illinois Funds (IF) and Illinois School District Liquid Asset Fund Plus (ISDLAF) for investment of funds. IF was established to supplement and enhance the investment opportunities available to custodians of public agency funds throughout the State. The management, custodianship, and operation of the IF are under the supervision of the State, Office of the Treasurer. ISDLAF was established to provide investors with a high yield investment alternative while maintaining liquidity and preserving capital. Realized and unrealized gains and losses are reflected in the statement of operating receipts, operating disbursements, and changes in net assets arising from cash transactions.

The District has adopted a formal written investment and cash management policy.

For the Foundation, investments in mutual funds and money market funds are carried at fair value. Investment return includes interest and dividend income and net unrealized gain on investments carried at fair value.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in unrestricted net position. Other investment return is reflected in the statement of activities as unrestricted or temporarily restricted based upon the existence and nature of any donor or legally imposed restrictions.

Interest-Bearing Time Deposit

For the Foundation, the interest-bearing time deposit matures and renews annually and is carried at cost, which approximates fair value. Interest on the time deposit is accrued based on the terms.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Inventories

Inventories are stated at moving-average cost which approximates cost on a FIFO basis. Inventories consist of goods received and stored in warehouse facilities until needed at individual schools.

Contributions

Gifts of cash and other assets received without donor stipulations are reported as revenue and net assets without donor restrictions. Gifts received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Gifts having donor stipulations which are satisfied in the period the gift is received are reported as revenue and net assets without donor restrictions.

Unconditional gifts are reported at their net realizable value. Conditional gifts depend on the occurrence of a specified future and uncertain event to bind the potential donor and are recognized as assets and revenue when the conditions are substantially met, and the gift becomes unconditional.

Income Taxes

The Foundation is exempt from income taxes under Section 501 of the U. S. Internal Revenue Code and a similar provision of state law. However, the Foundation is subject to federal income tax on any unrelated business taxable income. The Foundation files tax returns in the U.S. federal jurisdiction.

Note 2: Deposits, Investments and Investment Income

Deposits

Custodial credit risk is the risk that, in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with the provisions of state law.

State law allows for deposits in banks, savings banks, savings and loan associations and credit unions. Deposits not collateralized or insured by an agency of the federal government shall not exceed 75 percent of the capital stock and surplus in the case of a bank, 75 percent of the net worth in the case of a savings bank or savings and loan association or 50 percent of the unimpaired capital and surplus in the case of a credit union. Under state law, the District may enter into an agreement requiring collateralization in an amount equal to at least the fair value of funds deposited in excess of federal depository insurance limits.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Investments

The District is authorized by state statute to invest in obligations of the U.S. Treasury, Agencies and Instrumentalities; commercial paper rated within the three highest classifications by at least two standard rating services; obligations of states and their political subdivisions; savings accounts; certificates of deposit; time deposits; money market mutual funds; credit union shares; the Illinois Funds; and the Illinois School District Liquid Asset Fund Plus.

At June 30, 2021, the District's investments were in the Illinois Funds and the Illinois School District Liquid Asset Fund Plus. The District's investments qualify as an exception to GASB Statement No. 72 as they are recorded at amortized cost, and are not placed into the fair value hierarchy.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All of the underlying securities for the District's investments at June 30, 2021 are held by the counterparties in the District's name.

Credit Risk

Credit risk is the risk that an insurer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's deposits with financial institutions are not subject to credit risk rating. Both the Illinois Funds and the Illinois School District Liquid Asset Fund Plus have been rated AAAM by Standard and Poor's. Credit risk exposure and investment guidelines are addressed in the District's investment policy.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment with a single issuer. The investment policy of the District contains no limitations on the amounts that can be invested in any one issuer. Deposits with financial institutions and investments in external investment pools are exempt from the concentration disclosure.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Summary of Carrying Values

The carrying values of deposits and investments as of June 30, 2021 are as follows:

	2021
Statement of Net Position	
Carrying value	
Deposits	\$ 6,508,667
Investments	<u>65,914,567</u>
	<u>\$ 72,423,234</u>
Included in the following Statement of Net Position captions	
Cash	\$ 6,508,667
Investments	<u>65,914,567</u>
	<u>\$ 72,423,234</u>

Investments owned at June 30, 2021 consisted of:

	2021
Busey Bank	\$ 490,968
Illinois School District Liquid Asset Fund Plus	<u>65,423,599</u>
	<u>\$ 65,914,567</u>

Investment Income

Investment income for the year ended June 30, 2021 consisted of:

Interest income	\$ <u>120,038</u>
-----------------	-------------------

Note 3: Disclosures About Fair Value of Assets for the Foundation

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets

- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30, 2020:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 889,753	\$ 889,753	\$ —	\$ —
Money market funds	<u>20,293</u>	<u>20,293</u>	<u>—</u>	<u>—</u>
	<u>\$ 910,046</u>	<u>\$ 910,046</u>	<u>\$ —</u>	<u>\$ —</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statement of net position, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended June 30, 2021. The Foundation had no liabilities measured at fair value on a recurring basis. In addition, the Foundation had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Note 4: Net Assets for the Foundation

Net Assets With Donor Restrictions

Net assets with donor restrictions of \$2,850,991 at June 30, 2021 are restricted for designated school programs.

Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors. Satisfaction of purpose restrictions related to grant program expenses totaled \$717,744 in 2021.

Note 5: Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2019 levy was passed by the Board on December 10, 2019. The 2020 levy was passed by the Board on November 4, 2020. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The district receives significant distributions of tax receipts approximately one month after these due dates.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

	Maximum Rate	Actual Rate		
		2020 Levy	2019 Levy	2018 Levy
Educational Fund	2.5700	2.57000	2.5700	2.5700
Operations and Maintenance Fund	.5000	.50000	.5000	.5000
Debt Service Fund	None	.79272	.4656	.4458
Transportation Fund	.2000	.20000	.2000	.2000
Illinois Municipal Retirement Fund	None	.30109	.3487	.2148
Fire Prevention and Safety Fund	.0500	.05000	.0500	.0500
Tort Immunity	None	.44898	.4073	.4313
Special Education	.0400	.04000	.0400	.0400
Social Security	None	.28604	.2747	.3578
Lease Facilities	.0500	.05000	.0500	.0500
Working Cash Fund	.0500	<u>.05000</u>	<u>.0500</u>	<u>.0500</u>
Total		<u>5.28883</u>	<u>4.9563</u>	<u>4.9097</u>

Current year tax receipts include tax collections of the 2019 tax levy.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Note 6: Common Bank Account

Separate bank accounts are not maintained for all District funds. Certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund. Occasionally, certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Board of Education. Such overdrafts constitute unauthorized interfund transfers since such loans are not authorized by the Board of Education.

Note 7: Capital Assets

Capital asset balances and activity for the year ended June 30, 2021 were as follows:

	Balance, July 1, 2020	Additions	Deletions	Balance, June 30, 2021
Land	\$ 1,979,076	\$ —	\$ —	\$ 1,979,076
Buildings and improvements	165,489,234	46,109,083	—	211,598,317
Land improvements	2,596,527	—	—	2,596,527
Equipment	<u>35,040,300</u>	<u>8,800,924</u>	<u>—</u>	<u>43,841,224</u>
	203,126,061	54,910,007	—	258,036,068
Less accumulated depreciation	<u>76,799,155</u>	<u>5,341,370</u>	<u>—</u>	<u>82,140,525</u>
	<u>126,326,906</u>	<u>49,568,637</u>	<u>—</u>	<u>175,895,543</u>
	<u>\$ 128,305,982</u>	<u>\$ 49,568,637</u>	<u>\$ —</u>	<u>\$ 177,874,619</u>

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 43,739
Student activities	3,631
Instructional staff support	12,833
General administration	119
School administration	5,195
Business	4,824,322
Internal services	80,111
Central services	306,327
Community service	<u>65,093</u>
	<u>\$ 5,341,370</u>

Note 8: Changes in Long-Term Debt

The following is a summary of bond transactions of the District for the year ended June 30, 2021.

Bonds payable at July 1, 2020	\$ 113,965,000
Bonds issued	78,065,000
Bonds retired	<u>(64,670,000)</u>
	<u>\$ 127,360,000</u>

On May 30, 2020, the District issued \$4,985,000 in General Obligation Bonds, Series 2020 B, with interest rates ranging from 2.15 percent to 2.50 percent to refund \$4,805,000 outstanding principal of the 2013 A series Working Cash Bonds with interest rates ranging from 3.65 percent to 4.60 percent. Net proceeds of \$5,016,235 (after \$74,383 in underwriting fees, insurance and other issuance costs) have been deposited in an irrevocable trust with an escrow agent. The escrow agent has purchased U.S. Treasury securities (State and Local Government Series), to provide for all future debt service on the \$4,805,000 advance refunded amount of the 2013 A Series bonds. As a result, the \$4,805,000 advance refunded amount of the 2013 A Series bonds have been removed from the government-wide statements of net position. If at any time the available proceeds of the Treasury securities and deposits on demand in the escrow account are not sufficient to make any payment due to the holders of any of the prior bonds, the escrow agent shall notify the Treasurer and the Board and the District shall make available such funds to make up the anticipated deficit. The District completed the advance refunding to levelize its tax rate over the next several years which resulted in additional debt service payments of \$180,000, an economic loss (difference between the present values of the old and new debt service payments) of \$295,354 and an accounting loss of \$211,235.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

On August 27, 2020, the District issued \$59,755,000 in General Obligation Bonds, Series 2020C, with an interest rate of 4.00 percent to refund \$62,295,000 outstanding principal of the 2011 A series General Obligation Bonds (Alternative Revenue Source) with remaining interest rates ranging from 3.375 percent to 5.25 percent. Net proceeds of \$63,845,355 (after \$849,474 in underwriting fees, insurance and other issuance costs) have been deposited in an irrevocable trust with an escrow agent. The escrow agent has purchased U.S. Treasury securities (State and Local Government Series), to provide for all future debt service on the \$62,295,000 advance refunded amount of the 2011A Series bonds. As a result, the \$62,295,000 advance refunded amount of the 2011A Series bonds have been removed from the government-wide statements of net position. If at any time the available proceeds of the Treasury securities and deposits on demand in the escrow account are not sufficient to make any payment due to the holders of any of the prior bonds, the escrow agent shall notify the Treasurer and the Board and the District shall make available such funds to make up the anticipated deficit. The District completed the advance refunding to decrease its debt service payments, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$9,678,394 and an accounting loss of \$1,057,863. The trust account assets and the liability for the defeased bonds are not included in the District's financial statements. On June 30, 2021, \$60,900,000 of bonds outstanding are considered defeased.

Bonds payable at June 30, 2021, are comprised of the following issues:

2011 Series B Bonds (Alternate Revenue Source) due in annual installments varying from \$100,000 to \$1,080,000 from 2021 to 2029; the interest rate is 2.25 percent. \$4,675,000 is outstanding as of June 30, 2021, of which \$1,080,000 is due within one year.

2019 General Obligation Bonds due in annual installments varying from \$710,000 to \$4,765,000 from 2020 to 2040 and an interest rate of 4.0 percent. \$8,400,000 is outstanding as of June 30, 2021, of which none is due within one year.

2020 Series A and B General Obligation/Refunding Bonds due in annual installments varying from \$925,000 to \$4,000,000 from 2021 to 2037; interest rates varying from 2.15 percent to 5.00 percent. \$36,220,000 is outstanding as of June 30, 2021, of which \$925,000 is due within one year.

2020 Series C General Obligation/Refunding Bonds (Alternative Revenue Source) due in annual installments varying from \$1,675,000 to \$4,085,000 from 2021 to 2045; an interest rate of 4.00 percent. \$59,755,000 is outstanding as of June 30, 2021, of which none is due within one year.

2021 Series General Obligation Bonds due in annual installments varying from \$260,000 to \$4,985,000 from 2021 to 2040; interest rates varying from 4.00 percent to 5.00 percent. \$18,310,000 is outstanding as of June 30, 2021, of which none is due within one year.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

The annual requirements to amortize all debt outstanding at June 30, 2021, including interest payments of \$59,788,986 are as follows:

	<u>Bonds</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,005,000	\$ 3,146,931	\$ 5,151,931
2023	3,065,000	4,303,978	7,368,978
2024	3,315,000	4,202,253	7,517,253
2025	3,795,000	4,087,875	7,882,875
2026	4,065,000	4,009,900	8,074,900
2027-2031	24,895,000	18,615,644	43,510,644
2032-2036	31,775,000	13,244,350	45,019,350
2037-2041	39,030,000	6,606,255	45,636,255
2042-2046	<u>15,415,000</u>	<u>1,571,800</u>	<u>16,986,800</u>
Total	<u>\$ 127,360,000</u>	<u>\$ 59,788,986</u>	<u>\$ 187,148,986</u>

The District has a legal debt margin of \$32,354,474 based on the 2020 assessed valuation of \$690,467,205.

Note 9: Retirement Commitments

The District provides pension benefits to its employees under two separate defined benefit plans as discussed below. As discussed in Footnote 1, because the District uses a modified cash basis of accounting for financial reporting purposes, it does not report pension obligations in its basic financial statements, thus the recognition requirements for such amounts (assets, deferred outflows of resources, liabilities and deferred inflows of resources) under Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* are not presented in the District’s financial statements. However, limited footnote disclosure under GASB 68 does apply and is provided herein.

Illinois Municipal Retirement Fund (IMRF)

Plan Description

The District contributes to the IMRF Plan, an agent multiple-employer defined benefit pension plan covering substantially all employees. The IMRF Plan is administered by the Illinois Municipal Retirement Fund.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Benefits Provided

Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

The employees covered by the Plan at December 31, 2020 are:

Inactive employees or beneficiaries currently receiving benefits	721
Inactive employees entitled to but not yet receiving benefits	359
Active employees	<u>565</u>
	<u><u>1,645</u></u>

Contributions

As set by statute, the District regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual required contribution rate for calendar year 2020 was 10.99 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For the year ended December 31, 2020, employees contributed \$997,827 and the District contributed \$2,643,207 to the IMRF Plan. The District recognized \$2,605,628 in expenses under the modified cash basis for the year ended June 30, 2020.

Teachers' Retirement System of the State of Illinois

Plan Description

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

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

TRS issues a publicly available financial report that can be obtained at <http://trsil.org/financial/cafrs/fy2020>; by writing to TRS at 2815 West Washington Street, P.O. Box 19253, Springfield, Illinois 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

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

three percent of the original benefit or one-half of the annual unadjusted percentage increase of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

Contributions

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

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

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

On behalf contributions to TRS. The District meets the definition of being in a special funding situation in which the State is the nonemployer entity that is legally responsible for providing financial support for the pension of the District employees. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, the State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$4,069,922 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021 were \$267,532.

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

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

For the year ended June 30, 2021, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$1,873,914 were paid from federal and special trust funds that required employer contributions of \$195,074.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, DSD No. 61 paid \$198 to TRS for employer contributions due on salary increases in excess of 6 percent and \$116 for sick leave days granted in the excess of the normal annual allotment.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Note 10: Transportation Agreement

The District has contracted its transportation needs with an outside vendor under an agreement which expires July 31, 2022. Transportation needs are provided at agreed-upon rates as specified in the contract. Total costs for transportation needs for the year ended June 30, 2021 under the agreement were \$3,328,525.

Note 11: Contingencies

The District has received funding from state and federal grants in the current and prior years which is subject to audit and approval by the granting agencies. The Board of Education believes any adjustments that may arise from these audits will be insignificant to the District's operations.

The District is subject to claims and lawsuits that arise primarily in the ordinary course of business. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position of the District.

Note 12: Loss Exposure

Significant losses are covered by commercial insurance for all major programs: property and liability. The District has chosen self-insurance for workers' compensation by membership in the Illinois Association of School Boards – Sponsored Workers' Compensation Self-Insurance Trust. During the year ended June 30, 2021, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

Note 13: Postemployment Benefit Plans

The District provides postemployment benefits other than pensions (OPEB) to its retirees under two separate defined benefit OPEB plans as discussed below. As discussed in Footnote 1, because the District uses a modified cash basis of accounting for financial reporting purposes, it does not report items related to OPEB, except for OPEB expense, in its basic financial statements, thus the recognition requirements for such amounts (assets, deferred outflows of resources, liabilities and deferred inflows of resources) under Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* do not apply to the District. However, limited footnote disclosure is required under GASB 75 and is provided herein.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Retiree Healthcare Plan

Plan Description

The District’s eligible retirees and their spouses can participate in the District’s group healthcare plan which is a single-employer defined benefit other postemployment benefit (OPEB) plan (the OPEB Plan) covering substantially all employees. The OPEB Plan is administered by a board of trustees. The OPEB Plan is not administered under a qualified trust and there are no employer contributions or OPEB plan assets. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

In accordance with GASB 75, an actuarial valuation has to be performed every 30 months for OPEB plans with over 200 participants. The following information provided is as of the last actuarial valuation performed as of June 30, 2020. The District will contract for another valuation in fiscal year 2022.

Benefits Provided

The OPEB Plan provides healthcare benefits to eligible retirees and their spouses through the age of 65. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the retiree. For the year ended June 30, 2020, the District recognized OPEB expense related to this plan of \$101,952.

The employees covered by the benefit terms at June 30, 2020 are:

	2020
Inactive employees or beneficiaries currently receiving benefit payments	12
Inactive employees entitled to but not yet receiving benefits	—
Active employees	565
	577

During the year ended June 30, 2020, the employer contributions and benefit payments are related to the increase in active premiums due to the presence of retirees in the determination of the blended retiree/active premiums and totaled \$114,578.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

Teacher Health Insurance Security Fund

Plan Description

The Teacher Retirement Insurance Program of Illinois (TRIP or Plan) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILSC 375/6.5) which establishes the eligibility and benefit provisions of the plan.

Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*, defines special funding situations as circumstances in which a nonemployer entity is legally responsible for providing financial support for OPEB (other postemployment benefits) of the employees of another entity by making contributions directly to an OPEB plan that is administered through a trust that meets the criteria set forth in GASB 75 and either (1) the amount of contributions or benefit payments for which the nonemployer entity legally is responsible is not dependent upon one or more events or circumstances unrelated to the OPEB or (2) the nonemployer entity is the only entity with a legal obligation to provide financial support directly to an OPEB plan that is used to provide OPEB to employees of another entity. The State of Illinois is considered a nonemployer contributing entity and the plan is deemed to have a special funding situation.

Benefits Provided

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

A summary of the postemployment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. A copy of the financial statements of the Department may be obtained by writing to the Department of Central Management Services, 401 South Spring Street, Springfield, Illinois, 62706.

Decatur School District No. 61

Notes to Financial Statements

June 30, 2021

Contributions

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.24 percent of salary and for every employer of a teacher to contribute an amount equal to 0.92 percent of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers' Health Insurance Security Fund (THISF), an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

The District meets the definition of being in a special funding situation in which the State is the nonemployer entity that is legally responsible for providing financial support for OPEB of the District employees and that the State's proportionate share of the collective net OPEB liability is 57.532244 percent. The state of Illinois makes employer retiree contributions on behalf of the District. State contributions are intended to match contributions to the fund from active members. State of Illinois contributions were \$475,995 and the District recognized revenues and expenditures of this amount during the year. The employer contribution was 0.92 percent or \$353,158 for the year ended June 30, 2021.

The OPEB plan contributions for the two plans were \$829,153 for the teacher health insurance plan and \$101,952 for the retiree healthcare plan.

Note 14: Significant Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain significant current vulnerabilities due to certain concentrations. Those matters include the following:

Current Economic Conditions

The current economic environment presents school districts with difficult circumstances and challenges, which in some cases have resulted in large declines in the fair value of investments and other assets, declines in governmental support, grant revenue and tax revenue, constraints on liquidity and difficulty obtaining financing. The financial statements have been prepared using values and information currently available to the District.

Current economic conditions have made it difficult for many districts. A significant decline in governmental support, grant revenue or tax revenue could have an adverse impact on the District's future operating results.

Decatur School District No. 61
Notes to Financial Statements
June 30, 2021

In addition, given the volatility of current economic conditions, the values of assets and liabilities recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the District's ability to maintain sufficient liquidity.

Labor Agreement

The District has 1,576 active employees. Excluding temporary employees, student workers, substitutes, coaches, and game personnel, there are 1,266 regular employees. 86% of regular employees are covered by Collective Bargaining Agreements (CBA). The secretary finalized negotiations with a contract ratification in October 2021. The Teacher CBA covers the largest number of employees at 580 (46% of all regular employees) and expires at the end of Fiscal Year 2021-22.

Note 15: Facilities Occupation Sales Tax

Macon County, Illinois imposed a 1 percent county sales tax effective July 1, 2011, which is to be used exclusively for school facility purposes. The District received \$5,335,607 from this tax during the year ended June 30, 2021, which has been budgeted pay for building improvement needs and debt service.

Note 16: Health Insurance Plan

Effective January 1, 2014, the District became a member and participates in the Education Benefits Cooperative (Cooperative) for employee health insurance coverage. The Plan is a self-funded plan and administration is provided through a third-party administrator. The Plan also carries specific stop-loss insurance at such levels as approved by the Cooperative's Board of Directors. Benefits are paid directly from the Plan through a claims administrator, while Plan contributions are made by the District at a rate determined by the Cooperative annually.

Additional Audited Financial Information

Decatur School District No. 61
Combining Statement of Assets, Liabilities and Fund Balances
Major Funds
Modified Cash Basis
June 30, 2021

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund
Assets			
Cash	\$ 1,296,281	\$ 25,821	\$ 1,126
Investments	16,168,651	1,186,682	5,559,469
Inventories-at moving-average cost	162,682	—	—
Other	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>\$ 17,627,614</u>	<u>\$ 1,212,503</u>	<u>\$ 5,560,595</u>
Liabilities			
Payroll deductions payable	\$ 5,280,934	\$ —	\$ —
Intergovernmental payable	<u>1,026,792</u>	<u>—</u>	<u>—</u>
	<u>6,307,726</u>	<u>—</u>	<u>—</u>
Fund Balances			
	<u>11,319,888</u>	<u>1,212,503</u>	<u>5,560,595</u>
Total liabilities and fund balances	<u>\$ 17,627,614</u>	<u>\$ 1,212,503</u>	<u>\$ 5,560,595</u>

Tort Immunity/ Judgment Fund	Total General Fund	Debt Service Fund	Capital Projects Fund	Fire Safety and Prevention Fund	Total Major Funds
\$ 799,072	\$ 2,122,300	\$ 731,394	\$ 3,516,044	\$ 102,644	\$ 6,472,382
2,920,480	25,835,282	6,675,327	13,392,387	13,734,093	59,637,089
—	162,682	—	—	—	162,682
<u>307</u>	<u>307</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>307</u>
<u>\$ 3,719,859</u>	<u>\$ 28,120,571</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 66,272,460</u>
\$ —	\$ 5,280,934	\$ —	\$ —	\$ —	\$ 5,280,934
<u>—</u>	<u>1,026,792</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,026,792</u>
<u>—</u>	<u>6,307,726</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,307,726</u>
<u>3,719,859</u>	<u>21,812,845</u>	<u>7,406,721</u>	<u>16,908,431</u>	<u>13,836,737</u>	<u>59,964,734</u>
<u>\$ 3,719,859</u>	<u>\$ 28,120,571</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 66,272,460</u>

Decatur School District No. 61
Combining Statement of Revenue Received, Expenditures Disbursed,
Other Financing Sources (Uses) and Changes in Fund Balances
Major Funds
Modified Cash Basis
Year Ended June 30, 2021

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund
Revenue Received			
Taxes	\$ 18,050,117	\$ 3,392,880	\$ 339,290
Corporate personal property replacement taxes	4,795,347	—	—
School facility occupation tax proceeds	—	—	—
Earnings on investments	47,068	5,452	4,610
Tuition	330	—	—
Food services	17	—	—
District/school activity income	3,524	—	—
Student activity funds	21,011	—	—
Textbook fees	82,568	—	—
State grants	54,385,156	2,350,000	—
Federal grants	21,948,060	—	—
Other	1,635,274	66,000	—
On-behalf receipts	4,545,917	—	—
	<u>105,514,389</u>	<u>5,814,332</u>	<u>343,900</u>
Expenditures Disbursed			
Instruction			
Regular programs	29,368,398	—	—
Tuition payments to charter schools	3,521,888	—	—
Pre-kindergarten programs	2,206,002	—	—
Special Ed programs	6,160,945	—	—
Remedial and supplemental programs			
K-12	8,419,137	—	—
CTE programs	207,668	—	—
Interscholastic programs	940,452	—	—
Summer school programs	9,195	—	—
Driver's education programs	146,191	—	—
Bilingual programs	336,688	—	—
Truant alternative and optional programs	974,917	—	—
Student activity funds	77,608	—	—
	<u>52,369,089</u>	<u>—</u>	<u>—</u>
Supporting services			
Pupils	4,700,535	—	—
Instructional staff	3,911,364	—	—
General administration	1,938,167	—	—
School administration	6,756,291	—	—
Business	21,572,554	5,837,568	—
Central	4,803,771	—	—
Other	184,613	—	—
	<u>43,867,295</u>	<u>5,837,568</u>	<u>—</u>

Tort Immunity/ Judgment Fund	Total General Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention and Safety Fund	Total Major Funds
\$ 2,764,044	\$ 24,546,331	\$ 3,159,177	\$ —	\$ 339,290	\$ 28,044,798
—	4,795,347	—	—	—	4,795,347
—	—	5,335,607	—	—	5,335,607
5,850	62,980	6,900	2,566	35,528	107,974
—	330	—	—	—	330
—	17	—	—	—	17
—	3,524	—	—	—	3,524
—	21,011	—	—	—	21,011
—	82,568	—	—	—	82,568
—	56,735,156	—	—	—	56,735,156
—	21,948,060	—	21,714	—	21,969,774
—	1,701,274	—	66,863	—	1,768,137
—	4,545,917	—	—	—	4,545,917
<u>2,769,894</u>	<u>114,442,515</u>	<u>8,501,684</u>	<u>91,143</u>	<u>374,818</u>	<u>123,410,160</u>
—	29,368,398	—	—	—	29,368,398
—	3,521,888	—	—	—	3,521,888
—	2,206,002	—	—	—	2,206,002
—	6,160,945	—	—	—	6,160,945
—	8,419,137	—	—	—	8,419,137
—	207,668	—	—	—	207,668
—	940,452	—	—	—	940,452
—	9,195	—	—	—	9,195
—	146,191	—	—	—	146,191
—	336,688	—	—	—	336,688
—	974,917	—	—	—	974,917
—	77,608	—	—	—	77,608
—	<u>52,369,089</u>	—	—	—	<u>52,369,089</u>
552,129	5,252,664	—	—	—	5,252,664
—	3,911,364	—	—	—	3,911,364
1,132,632	3,070,799	—	—	—	3,070,799
45,104	6,801,395	—	—	—	6,801,395
179,389	27,589,511	—	5,383,344	22,039,053	55,011,908
—	4,803,771	—	—	—	4,803,771
—	184,613	—	—	—	184,613
<u>1,909,254</u>	<u>51,614,117</u>	—	<u>5,383,344</u>	<u>22,039,053</u>	<u>79,036,514</u>

Decatur School District No. 61
Combining Statement of Revenue Received, Expenditures Disbursed,
Other Financing Sources (Uses) and Changes in Fund Balances
Major Funds
Modified Cash Basis
Year Ended June 30, 2021

	Educational Fund	Operations and Maintenance Fund	Working Cash Fund
(Continued)			
Community Services	\$ 2,089,881	\$ —	\$ —
Debt Services	—	—	—
Payments to Other Governmental Units	10,456,412	—	—
On-behalf Disbursements	<u>4,545,917</u>	<u>—</u>	<u>—</u>
	<u>113,328,594</u>	<u>5,837,568</u>	<u>—</u>
Excess (Deficiency) of Revenue Received Over (Under) Expenditures Disbursed	<u>(7,814,205)</u>	<u>(23,236)</u>	<u>343,900</u>
Other Financing Sources (Uses)			
Proceeds from bond issue	—	—	21,006,705
Transfers in (out)	—	—	(21,006,705)
Proceeds from sale of supplies	225,896	282	—
Decrease in worker's compensation reserve	<u>—</u>	<u>—</u>	<u>—</u>
	<u>225,896</u>	<u>282</u>	<u>—</u>
Excess (Deficiency) of Revenue Received and Other Financing Sources (Uses) Over (Under) Expenditures Disbursed and Other Financing Uses	<u>(7,588,309)</u>	<u>(22,954)</u>	<u>343,900</u>
Fund Balances, Beginning of Year, As Previously Reported	<u>18,343,693</u>	<u>1,235,457</u>	<u>5,216,695</u>
Impact of GASB 84 Adoption	<u>564,504</u>	<u>—</u>	<u>—</u>
Fund Balances, Beginning of Year, As Restated	<u>18,908,197</u>	<u>1,235,457</u>	<u>5,216,695</u>
Fund Balances, End of Year	<u>\$ 11,319,888</u>	<u>\$ 1,212,503</u>	<u>\$ 5,560,595</u>

Tort Immunity/ Judgment Fund	Total General Fund	Debt Service Fund	Capital Projects Fund	Fire Safety and Prevention Fund	Total Major Funds
\$ —	\$ 2,089,881	\$ —	\$ —	\$ —	\$ 2,089,881
—	—	71,422,059	—	—	71,422,059
—	10,456,412	—	—	—	10,456,412
—	4,545,917	—	—	—	4,545,917
<u>1,909,254</u>	<u>121,075,416</u>	<u>71,422,059</u>	<u>5,383,344</u>	<u>22,039,053</u>	<u>219,919,872</u>
<u>860,640</u>	<u>(6,632,901)</u>	<u>(62,920,375)</u>	<u>(5,292,201)</u>	<u>(21,664,235)</u>	<u>(96,509,712)</u>
—	21,006,705	66,451,384	—	—	87,458,089
—	(21,006,705)	—	21,006,705	—	—
—	226,178	—	—	—	226,178
<u>(144,807)</u>	<u>(144,807)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(144,807)</u>
<u>(144,807)</u>	<u>81,371</u>	<u>66,451,384</u>	<u>21,006,705</u>	<u>—</u>	<u>87,539,460</u>
715,833	(6,551,530)	3,531,009	15,714,504	(21,664,235)	(8,970,252)
<u>3,004,026</u>	<u>27,799,871</u>	<u>3,875,712</u>	<u>1,193,927</u>	<u>35,500,972</u>	<u>68,370,482</u>
<u>—</u>	<u>564,504</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>564,504</u>
<u>3,004,026</u>	<u>28,364,375</u>	<u>3,875,712</u>	<u>1,193,927</u>	<u>35,500,972</u>	<u>68,934,986</u>
<u>\$ 3,719,859</u>	<u>\$ 21,812,845</u>	<u>\$ 7,406,721</u>	<u>\$ 16,908,431</u>	<u>\$ 13,836,737</u>	<u>\$ 59,964,734</u>

Decatur School District No. 61
Combining Statement of Assets, Liabilities and Fund Balances
Other Nonmajor Governmental Funds
Modified Cash Basis
June 30, 2021

	Transportation Fund	Illinois Municipal Retirement Fund	Total Other Nonmajor Governmental Funds
Assets			
Cash	\$ 8,215	\$ 28,070	\$ 36,285
Investments	3,899,486	2,377,992	6,277,478
Other	20,085	—	20,085
Total assets	\$ 3,927,786	\$ 2,406,062	\$ 6,333,848
Fund Balances	\$ 3,927,786	\$ 2,406,062	\$ 6,333,848

Decatur School District No. 61
Combining Statement of Revenue Received, Expenditures
Disbursed and Changes in Fund Balances
Other Nonmajor Governmental Funds
Modified Cash Basis
Year Ended June 30, 2021

	Transportation Fund	Illinois Municipal Retirement Fund	Total Other Nonmajor Governmental Funds
Revenue Received			
Taxes	\$ 1,357,152	\$ 4,230,310	\$ 5,587,462
Corporate personal property replacement taxes	—	281,768	281,768
Earnings on investments	4,121	7,943	12,064
State grants	3,454,799	—	3,454,799
Federal grants	—	—	—
Other	—	31,855	31,855
	<u>4,816,072</u>	<u>4,551,876</u>	<u>9,367,948</u>
Expenditures Disbursed			
Instruction			
Regular programs	—	413,845	413,845
Pre-kindergarten programs	—	145,305	145,305
Special Ed programs Pre-K	—	794,399	794,399
Remedial and supplemental programs			
K-12	—	290,961	290,961
CTE programs	—	2,382	2,382
Interscholastic programs	—	44,178	44,178
Summer school programs	—	130	130
Driver's education programs	—	2,081	2,081
Bilingual programs	—	3,584	3,584
Truant alternative and optional programs	—	43,543	43,543
	<u>—</u>	<u>1,740,408</u>	<u>1,740,408</u>
Supporting services			
Pupils	—	341,676	341,676
Instructional staff	—	189,563	189,563
General administration	—	102,708	102,708
School administration	—	340,133	340,133
Business	3,624,926	1,611,219	5,236,145
Central	—	302,215	302,215
Other	—	12,159	12,159
	<u>3,624,926</u>	<u>2,899,673</u>	<u>6,524,599</u>

Decatur School District No. 61
Combining Statement of Revenue Received, Expenditures
Disbursed, Other Financing Sources and Changes in Fund Balances
Other Nonmajor Governmental Funds
Modified Cash Basis
Year Ended June 30, 2021

	Transportation Fund	Illinois Municipal Retirement Fund	Total Other Nonmajor Governmental Funds
(Continued)			
Community Services	\$ <u> —</u>	<u> 204,998</u>	<u> 204,998</u>
	<u> 3,624,926</u>	<u> 4,845,079</u>	<u> 8,470,005</u>
Excess (Deficiency) of Revenue Received Over (Under) Expenditures Disbursed	1,191,146	(293,203)	897,943
Fund Balances, Beginning of Year	<u> 2,736,640</u>	<u> 2,699,265</u>	<u> 5,435,905</u>
Fund Balances, End of Year	<u>\$ <u> 3,927,786</u></u>	<u>\$ <u> 2,406,062</u></u>	<u>\$ <u> 6,333,848</u></u>

Decatur School District No. 61
Educational Fund
Statement of Revenue Received and Other Financing Sources
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local Sources			
Taxes	\$ 18,025,645	\$ 18,050,117	\$ (24,472)
Corporate personal property replacement taxes	2,854,249	4,795,347	(1,941,098)
Earnings on investments	439,600	47,068	392,532
Tuition	15,000	330	14,670
Food services	54,000	17	53,983
District/school activity income	44,425	3,524	40,901
Student activity funds	251,700	21,011	230,689
Textbook fees	95,000	82,568	12,432
Other, including rental	<u>2,240,730</u>	<u>1,635,274</u>	<u>605,456</u>
	<u>24,020,349</u>	<u>24,635,256</u>	<u>(614,907)</u>
State Sources			
Unrestricted Grants			
Evidence-based funding	<u>48,720,000</u>	<u>51,283,829</u>	<u>(2,563,829)</u>
	<u>48,720,000</u>	<u>51,283,829</u>	<u>(2,563,829)</u>
Restricted Grants			
Driver education	75,025	53,806	21,219
Bilingual education	56,759	—	56,759
Career and technical education	46,000	34,843	11,157
Special education	720,030	386,643	333,387
Truant alternative and optional programs	84,659	117,909	(33,250)
Early childhood	3,157,537	2,346,881	810,656
Food services	39,880	30,821	9,059
Other	<u>5,266</u>	<u>130,424</u>	<u>(125,158)</u>
	<u>4,185,156</u>	<u>3,101,327</u>	<u>1,083,829</u>
	<u>52,905,156</u>	<u>54,385,156</u>	<u>(1,480,000)</u>

(Continued)

Decatur School District No. 61
Educational Fund
Statement of Revenue Received and Other Financing Sources
Modified Cash Basis
Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Budget Over (Under) Actual</u>
Federal Sources			
Title I	\$ 6,303,565	\$ 5,962,201	\$ 341,364
Food services	5,274,500	8,506,211	(3,231,711)
Special Education – IDEA Flow Through	2,493,640	2,741,584	(247,944)
Title II – Teacher quality	480,057	676,985	(196,928)
Title III – Language instruction	5,860	11,833	(5,973)
Title III – Language acquisition	10,023	—	10,023
Medicaid matching funds	150,000	126,822	23,178
Other	<u>5,225,000</u>	<u>3,922,424</u>	<u>1,302,576</u>
	<u>19,942,645</u>	<u>21,948,060</u>	<u>(2,005,415)</u>
On-behalf receipts	<u>4,500,000</u>	<u>—</u>	<u>4,500,000</u>
Total revenue received	<u>101,368,150</u>	<u>100,968,472</u>	<u>399,678</u>
Other Financing Sources			
Proceeds from sale of fixed assets	<u>100,000</u>	<u>225,896</u>	<u>(125,896)</u>
Total other financing sources	<u>100,000</u>	<u>225,896</u>	<u>(125,896)</u>
Total Revenue Received and Other Financing Sources	<u>\$ 101,468,150</u>	<u>\$ 101,194,368</u>	<u>\$ 273,782</u>

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Expenditures Disbursed			
Instruction			
Regular Programs			
Salaries	\$ 21,111,583	\$ 21,437,953	(326,370)
Employee benefits	6,367,358	6,245,542	121,816
Purchased services	262,876	181,210	81,666
Supplies and materials	1,827,469	1,325,619	501,850
Capital outlay	—	64,335	(64,335)
Other	10,950	50	10,900
Non-capitalized equipment	<u>65,671</u>	<u>113,689</u>	<u>(48,018)</u>
	<u>29,645,907</u>	<u>29,368,398</u>	<u>277,509</u>
 Tuition Payments to Charter Schools			
Purchased services	<u>3,500,000</u>	<u>3,521,888</u>	<u>(21,888)</u>
 Pre-K Programs			
Salaries	1,572,388	1,532,591	39,797
Employee benefits	590,296	436,455	153,841
Purchased services	9,890	37,324	(27,434)
Supplies and materials	243,272	169,099	74,173
Capital outlay	—	—	—
Non-capitalized equipment	<u>9,000</u>	<u>30,533</u>	<u>(21,533)</u>
	<u>2,424,846</u>	<u>2,206,002</u>	<u>218,844</u>
 Remedial and supplemental programs K-12			
Salaries	2,259,852	2,741,126	(481,274)
Employee benefits	753,854	434,620	319,234
Purchased services	82,133	645,769	(563,636)
Supplies and materials	2,753,600	3,450,835	(697,235)
Capital outlay	—	5,318	(5,318)
Other	—	4,020	(4,020)
Non-capitalized equipment	<u>300,000</u>	<u>1,137,449</u>	<u>(837,449)</u>
	<u>6,149,439</u>	<u>8,419,137</u>	<u>(2,269,698)</u>

(Continued)

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Budget Over (Under) Actual</u>
Instruction (Continued)			
Special Ed programs			
Salaries	\$ 4,689,205	\$ 4,838,933	\$ (149,728)
Employee benefits	1,589,920	1,220,104	369,816
Purchased services	7,797	20,904	(13,107)
Supplies and materials	83,767	48,076	35,691
Other	46,000	32,928	13,072
Non-capitalized equipment	<u>—</u>	<u>—</u>	<u>—</u>
	<u>6,416,689</u>	<u>6,160,945</u>	<u>255,744</u>
CTE Programs			
Salaries	153,510	169,494	(15,984)
Employee benefits	54,065	33,282	20,783
Supplies	10,000	4,892	5,108
Non-capitalized equipment	<u>—</u>	<u>—</u>	<u>—</u>
Capital outlay	<u>—</u>	<u>—</u>	<u>—</u>
	<u>217,575</u>	<u>207,668</u>	<u>9,907</u>
Interscholastic Programs			
Salaries	852,790	579,105	273,685
Employee benefits	56,358	44,002	12,356
Purchased services	166,330	28,772	137,558
Supplies and materials	228,428	218,478	9,950
Capital outlay	24,750	36,852	(12,102)
Other	35,140	10,725	24,415
Non-capitalized equipment	<u>2,400</u>	<u>22,518</u>	<u>(20,118)</u>
	<u>1,366,196</u>	<u>940,452</u>	<u>425,744</u>
Summer School Programs			
Salaries	45,000	9,059	35,941
Employee benefits	<u>685</u>	<u>136</u>	<u>549</u>
	<u>45,685</u>	<u>9,195</u>	<u>36,490</u>
Driver's Education Programs			
Salaries	115,000	140,202	(25,202)
Employee benefits	2,110	2,094	16
Purchased services	200	274	(74)
Supplies and materials	6,000	3,621	2,379
Other	<u>100</u>	<u>—</u>	<u>100</u>
	<u>123,410</u>	<u>146,191</u>	<u>(22,781)</u>

(Continued)

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Instruction (Continued)			
Bilingual Programs			
Salaries	\$ 259,580	\$ 258,700	\$ 880
Employee benefits	62,070	61,727	343
Purchased services	—	16,151	(16,151)
Supplies and materials	<u>10,533</u>	<u>110</u>	<u>10,423</u>
	<u>332,183</u>	<u>336,688</u>	<u>(4,505)</u>
Truant Alternative and Optional Programs			
Salaries	819,245	739,129	80,116
Employee benefits	210,083	194,962	15,121
Purchased services	3,137	2,976	161
Supplies and materials	20,194	37,850	(17,656)
Non-capitalized equipment	<u>—</u>	<u>—</u>	<u>—</u>
	<u>1,052,659</u>	<u>974,917</u>	<u>77,742</u>
Student activity funds	<u>240,000</u>	<u>77,608</u>	<u>162,392</u>
Total instruction	<u>51,514,589</u>	<u>52,369,089</u>	<u>(854,500)</u>
Supporting Services			
Pupils			
Salaries	3,724,419	3,602,652	121,767
Employee benefits	915,472	796,610	118,862
Purchased services	83,590	46,102	37,488
Supplies and materials	254,455	232,481	21,974
Other	1,161	151	1,010
Non-capitalized equipment	2,000	14,748	(12,748)
Termination benefits	<u>—</u>	<u>7,791</u>	<u>(7,791)</u>
	<u>4,981,097</u>	<u>4,700,535</u>	<u>280,562</u>
Instructional staff			
Salaries	2,263,141	1,794,937	468,204
Employee benefits	752,498	434,274	318,224
Purchased services	1,400,493	1,562,014	(161,521)
Supplies and materials	205,932	111,584	94,348
Capital outlay	—	—	—
Other	3,250	2,120	1,130
Non-capitalized equipment	600	4,105	(3,505)
Termination benefits	<u>—</u>	<u>2,330</u>	<u>(2,330)</u>
	<u>4,625,914</u>	<u>3,911,364</u>	<u>714,550</u>

(Continued)

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Supporting Services (Continued)			
General administration			
Salaries	\$ 1,061,958	\$ 1,168,133	\$ (106,175)
Employee benefits	245,300	262,542	(17,242)
Purchased services	552,296	472,380	79,916
Supplies and materials	44,100	19,474	24,626
Capital outlay	—	—	—
Other	32,500	9,326	23,174
Non-capitalized equipment	2,200	1,779	421
Termination benefits	<u>4,335</u>	<u>4,533</u>	<u>(198)</u>
	<u>1,942,689</u>	<u>1,938,167</u>	<u>4,522</u>
School administration			
Salaries	5,166,680	5,172,916	(6,236)
Employee benefits	1,449,669	1,332,834	116,835
Purchased services	83,588	43,904	39,684
Supplies and materials	97,587	109,858	(12,271)
Capital outlay	2,000	15,733	(13,733)
Other	13,650	11,285	2,365
Non-capitalized equipment	51,400	63,878	(12,478)
Termination benefits	<u>—</u>	<u>5,883</u>	<u>(5,883)</u>
	<u>6,864,574</u>	<u>6,756,291</u>	<u>108,283</u>
Business			
Operation and maintenance of Plant			
Salaries	3,576,510	4,250,578	(674,068)
Employee benefits	986,475	844,131	142,344
Purchased services	198,013	189,873	8,140
Supplies and materials	56,300	68,897	(12,597)
Capital outlay	350,000	7,875,723	(7,525,723)
Other	—	150	(150)
Non-capitalized equipment	57,500	18,092	39,408
Termination benefits	<u>24,000</u>	<u>16,975</u>	<u>7,025</u>
	<u>5,248,798</u>	<u>13,264,419</u>	<u>(8,015,621)</u>
Food Services			
Salaries	26,500	28,319	(1,819)
Purchased services	3,908,405	6,188,363	(2,279,958)
Supplies and materials	209,000	114,830	94,170
Capital outlay	500,000	262,777	237,223
Other	8,500	—	8,500
Non-capitalized equipment	<u>10,000</u>	<u>43,289</u>	<u>(33,289)</u>
	<u>4,662,405</u>	<u>6,637,578</u>	<u>(1,975,173)</u>

(Continued)

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Supporting Services (Continued)			
Business (Continued)			
Other business services			
Salaries	\$ 1,193,870	\$ 1,226,931	\$ (33,061)
Employee benefits	229,995	236,320	(6,325)
Purchased services	142,400	127,590	14,810
Supplies and materials	54,200	19,407	34,793
Capital outlay	20,000	52,460	(32,460)
Other	715	299	416
Non-capitalized equipment	2,500	1,899	601
Termination benefits	—	5,651	(5,651)
	<u>1,643,680</u>	<u>1,670,557</u>	<u>(26,877)</u>
Total business administration	<u>11,554,883</u>	<u>21,572,554</u>	<u>(10,017,671)</u>
Central			
Salaries	1,465,666	1,648,617	(182,951)
Employee benefits	337,381	349,404	(12,023)
Purchased services	2,424,668	2,607,769	(183,101)
Supplies and materials	642,500	340,198	302,302
Capital outlay	90,000	170,796	(80,796)
Other	29,300	20,605	8,695
Non-capitalized equipment	1,964,661	(341,628)	2,306,289
Termination benefits	—	8,010	(8,010)
	<u>6,954,176</u>	<u>4,803,771</u>	<u>2,150,405</u>
Other supporting services			
Salaries	110,105	111,816	(1,711)
Employee benefits	36,045	53,518	(17,473)
Purchased services	—	16,800	(16,800)
Supplies and materials	5,000	2,479	2,521
	<u>151,150</u>	<u>184,613</u>	<u>(33,463)</u>
Total supporting services	<u>37,074,483</u>	<u>43,867,295</u>	<u>(6,792,812)</u>

Decatur School District No. 61
Educational Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
(Continued)			
Community Services			
Salaries	\$ 993,643	\$ 1,408,309	\$ (414,666)
Employee benefits	190,708	220,257	(29,549)
Purchased services	140,428	17,658	122,770
Supplies and materials	288,476	115,387	173,089
Capital outlay	1,300	307,846	(306,546)
Other	—	75	(75)
Non-capitalized equipment	—	20,255	(20,255)
Termination benefits	—	94	(94)
Total community services	<u>1,614,555</u>	<u>2,089,881</u>	<u>(475,326)</u>
Payments to Other Governmental Units			
Purchased services	60,560	15,345	45,215
Other	12,504,983	10,441,067	2,063,916
Total payments to other governmental units	<u>12,565,543</u>	<u>10,456,412</u>	<u>2,109,131</u>
Provisions for Contingencies			
Other	137,591	—	137,591
On-behalf Disbursements			
	<u>4,500,000</u>	<u>4,545,917</u>	<u>(45,917)</u>
Total Expenditures Disbursed	<u>\$ 107,406,761</u>	<u>\$ 113,328,594</u>	<u>\$ (5,921,833)</u>

Decatur School District No. 61
Operations and Maintenance Fund
Statement of Revenue Received and Other Financing Sources
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local Sources			
Taxes	\$ 3,387,100	\$ 3,392,880	\$ (5,780)
Earnings on investments	11,500	5,452	6,048
Other, including rental	<u>55,000</u>	<u>66,000</u>	<u>(11,000)</u>
	<u>3,453,600</u>	<u>3,464,332</u>	<u>(10,732)</u>
State Sources			
Evidence-based funding	<u>3,200,000</u>	<u>2,350,000</u>	<u>850,000</u>
Federal Sources			
Title I	<u>1,500</u>	<u>—</u>	<u>1,500</u>
Total revenue received	<u>6,655,100</u>	<u>5,814,332</u>	<u>840,768</u>
Other Financing Sources			
Proceeds from sale of supplies	<u>500</u>	<u>282</u>	<u>218</u>
Total other financing sources	<u>500</u>	<u>282</u>	<u>218</u>
Total Revenue Received and Other Financing Sources	<u>\$ 6,655,600</u>	<u>\$ 5,814,614</u>	<u>\$ 840,986</u>

Decatur School District No. 61
Operations and Maintenance Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Expenditures Disbursed			
Supporting services, Business			
Facilities acquisition and construction			
Purchased services	\$ 26,000	\$ 23,467	\$ 2,533
Supplies and materials	12,515	95,369	(82,854)
Capital outlay	5,000	—	5,000
Other	500	—	500
Non-capitalized equipment	<u>17,000</u>	<u>1,199</u>	<u>15,801</u>
	<u>61,015</u>	<u>120,035</u>	<u>(59,020)</u>
Operation and maintenance of plant			
Salaries	2,670,000	2,512,047	157,953
Employee benefits	511,500	493,009	18,491
Purchased services	646,350	369,126	277,224
Supplies and materials	2,374,800	2,175,004	199,796
Capital outlay	237,500	56,384	181,116
Other	9,600	2,346	7,254
Non-capital equipment	69,750	101,924	(32,174)
Termination benefits	<u>—</u>	<u>7,693</u>	<u>(7,693)</u>
	<u>6,519,500</u>	<u>5,717,533</u>	<u>801,967</u>
Total Expenditures Disbursed	<u>\$ 6,580,515</u>	<u>\$ 5,837,568</u>	<u>\$ 742,947</u>

Decatur School District No. 61
Debt Service Fund
Statement of Revenue Received, Other Financing
Sources and Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local sources			
Taxes	\$ 3,182,160	\$ 3,159,177	\$ 22,983
School facility occupation tax proceeds	4,240,000	5,335,607	(1,095,607)
Earnings on investments	<u>19,000</u>	<u>6,900</u>	<u>12,100</u>
Total revenue received	<u>7,441,160</u>	<u>8,501,684</u>	<u>(1,060,524)</u>
Other Financing Sources			
Proceeds from bond issue	<u>65,695,000</u>	<u>66,451,384</u>	<u>(756,384)</u>
Total other financing sources	<u>65,695,000</u>	<u>66,451,384</u>	<u>(756,384)</u>
Total Revenue Received and Other Financing Sources	<u>\$ 73,136,160</u>	<u>\$ 74,953,068</u>	<u>\$ (1,816,908)</u>
Expenditures Disbursed			
Interest and service charges on bonded debt	\$ 7,230,391	\$ 6,752,059	\$ 478,332
Principal repayment on bonded debt	<u>63,846,000</u>	<u>64,670,000</u>	<u>(824,000)</u>
Total Expenditures Disbursed	<u>\$ 71,076,391</u>	<u>\$ 71,422,059</u>	<u>\$ (345,668)</u>

Decatur School District No. 61

Debt Service Fund Schedule of Bonds Outstanding

June 30, 2021

	Date of Issue	Interest Rate	Amount Originally Issued	Amount Outstanding July 1, 2020
General Obligation School Bonds				
Series 2011A	10/11/11	2.00% to 5.25%	\$ 70,920,000	\$ 62,295,000
QZAB Series 2011	11/03/11	2.25%	4,675,000	4,675,000
Working Cash/Refunding Bonds				
Series 2013 A	07/30/13	3.90%	8,995,000	1,665,000
General Obligation Bonds	12/5/19	4.00%	9,110,000	9,110,000
General Obligation Bonds	5/20/20	4.00% to 5.00%	31,235,000	31,235,000
General Obligation/Refunding Bonds	5/20/20	2.15% to 2.50%	4,985,000	4,985,000
General Obligation/Refunding Bonds	8/27/20	4.00%	59,755,000	—
General Obligation Bonds	2/18/21	4.00% to 5.00%	<u>18,310,000</u>	—
			<u>\$ 207,985,000</u>	<u>\$ 113,965,000</u>

Requirements for Bonds and Interest

	Future Years		
	Bonds	Interest	Total Requirements
2022	\$ 2,005,000	\$ 3,146,931	\$ 5,151,931
2023	3,065,000	4,303,978	7,368,978
2024	3,315,000	4,202,253	7,517,253
2025	3,795,000	4,087,875	7,882,875
2026	4,065,000	4,009,900	8,074,900
2027-2031	24,895,000	18,615,644	43,510,644
2032-2036	31,775,000	13,244,350	45,019,350
2037-2041	39,030,000	6,606,225	45,636,225
2042-2042	<u>15,415,000</u>	<u>1,571,800</u>	<u>16,986,800</u>
	<u>\$ 127,360,000</u>	<u>\$ 59,788,956</u>	<u>\$ 187,148,956</u>

Legal Debt Margin

Assessed valuation, 2020	<u>\$ 690,467,205</u>
Statutory debt limitation (13.8 percent of assessed valuation)	\$ 95,284,474
Bonded debt less alternate revenue source bonds of \$64,430,000	<u>62,930,000</u>
Legal debt margin	<u>\$ 32,354,474</u>

Amount Issued This Fiscal Year	Amount Retired This Fiscal Year	Amount Outstanding June 30, 2021	Payable Next Twelve Months
\$ —	\$ 62,295,000	\$ —	\$ —
—	—	4,675,000	1,080,000
—	1,665,000	—	—
—	710,000	8,400,000	—
—	—	31,235,000	—
—	—	4,985,000	925,000
59,755,000	—	59,755,000	—
<u>18,310,000</u>	<u>—</u>	<u>18,310,000</u>	<u>—</u>
<u>\$ 78,065,000</u>	<u>\$ 64,670,000</u>	<u>\$ 127,360,000</u>	<u>\$ 2,005,000</u>

Decatur School District No. 61
Transportation Fund
Statement of Revenue Received and Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local Sources			
Taxes	\$ 1,354,850	\$ 1,357,152	\$ (2,302)
Earnings on investments	26,500	4,121	22,379
Other	<u>5,500</u>	<u>—</u>	<u>5,500</u>
	<u>1,386,850</u>	<u>1,361,273</u>	<u>25,577</u>
State Sources			
Unrestricted Grants			
Evidence-based funding	<u>700,000</u>	<u>—</u>	<u>700,000</u>
Restricted Grants			
Transportation Aid			
Regular students	2,047,200	2,140,754	(93,554)
Special education	<u>926,340</u>	<u>1,159,988</u>	<u>(233,648)</u>
Other restricted grants	<u>250,000</u>	<u>154,057</u>	<u>95,943</u>
	<u>3,923,540</u>	<u>3,454,799</u>	<u>468,741</u>
Federal Sources			
Title I	<u>55,246</u>	<u>—</u>	<u>55,246</u>
	<u>55,246</u>	<u>—</u>	<u>55,246</u>
Total Revenue Received	<u>\$ 5,365,636</u>	<u>\$ 4,816,072</u>	<u>\$ 549,564</u>
Expenditures Disbursed			
Supporting services, Business			
Pupil transportation			
Salaries	\$ 127,445	\$ 92,928	\$ 34,517
Employee benefits	20,182	19,971	211
Purchased services	6,359,469	3,441,321	2,918,148
Supplies and materials	12,000	4,193	7,807
Capital equipment	60,000	64,790	(4,790)
Non-capitalized equipment	<u>—</u>	<u>1,723</u>	<u>(1,723)</u>
Total Expenditures Disbursed	<u>\$ 6,579,096</u>	<u>\$ 3,624,926</u>	<u>\$ 2,954,170</u>

Decatur School District No. 61
Illinois Municipal Retirement/Social Security Fund
Statement of Revenue Received
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local sources			
Taxes	\$ 4,223,530	\$ 4,230,310	\$ (6,780)
Corporate personal property replacement taxes	378,955	281,768	97,187
Earnings on investments	46,000	7,943	38,057
Other	<u>28,765</u>	<u>31,855</u>	<u>(3,090)</u>
Total Revenue Received	<u>\$ 4,677,250</u>	<u>\$ 4,551,876</u>	<u>\$ 125,374</u>

Decatur School District No. 61
Illinois Municipal Retirement/Social Security Fund
Statement of Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Expenditures Disbursed			
Instruction			
Employee benefits			
Regular programs	\$ 435,835	\$ 413,845	\$ 21,990
Pre-kindergarten programs	150,950	145,305	5,645
Special Ed programs	729,365	794,399	(65,034)
Remedial and supplemental programs	190,265	290,961	(100,696)
Career and technical education program	2,640	2,382	258
Interscholastic programs	52,025	44,178	7,847
Summer school programs	655	130	525
Driver's education programs	2,320	2,081	239
Bilingual programs	3,770	3,584	186
Truant alternative and optional programs	71,485	43,543	27,942
	1,639,310	1,740,408	(101,098)
Supporting services			
Employee benefits			
Pupils	302,970	341,676	(38,706)
Instructional staff	164,990	189,563	(24,573)
General administration	171,615	102,708	68,907
School administration	349,270	340,133	9,137
Business	1,365,280	1,611,219	(245,939)
Central	237,930	302,215	(64,285)
Other	12,005	12,159	(154)
	2,604,060	2,899,673	(295,613)
Community Services			
Employee Benefits			
Other	181,240	204,998	(23,758)
	4,424,610	4,845,079	(420,469)
Total Expenditures Disbursed	\$ 4,424,610	\$ 4,845,079	\$ (420,469)

Decatur School District No. 61
Tort Immunity/Judgment Fund
Statement of Revenue Received and Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local sources			
Taxes	\$ 2,764,044	\$ 2,764,044	\$ —
Earnings on investments	<u>6,371</u>	<u>5,850</u>	<u>521</u>
Total Revenue Received	<u>\$ 2,770,415</u>	<u>\$ 2,769,894</u>	<u>\$ 521</u>
Expenditures Disbursed			
Supporting Services			
Pupil			
Salaries	\$ 462,530	\$ 81,268	\$ 381,262
Employee benefits	110,380	17,092	93,288
Purchased services	<u>440,000</u>	<u>453,769</u>	<u>(13,769)</u>
	<u>1,012,910</u>	<u>552,129</u>	<u>460,781</u>
General Administration			
Salaries	4,185	4,058	127
Employee benefits	755	688	67
Purchased services	<u>1,120,000</u>	<u>1,127,886</u>	<u>(7,886)</u>
	<u>1,124,940</u>	<u>1,132,632</u>	<u>(7,692)</u>
School Administration			
Salaries	36,295	36,355	(60)
Employee benefits	<u>8,552</u>	<u>8,749</u>	<u>(197)</u>
	<u>44,847</u>	<u>45,104</u>	<u>(257)</u>
Business			
Salaries	77,445	76,765	680
Employee benefits	14,955	14,755	200
Purchased services	<u>90,200</u>	<u>87,869</u>	<u>2,331</u>
	<u>182,600</u>	<u>179,389</u>	<u>3,211</u>
Total Expenditures Disbursed	<u>\$ 2,365,297</u>	<u>\$ 1,909,254</u>	<u>\$ 456,043</u>

Decatur School District No. 61
Capital Projects Fund
Statement of Revenues Received, Other Financing
Sources and Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local Sources			
Earnings on investments	\$ 50,000	\$ 2,566	\$ 47,434
Other	<u>—</u>	<u>66,863</u>	<u>(66,863)</u>
	50,000	69,429	(19,429)
Federal Sources			
Other restricted grants	<u>621,714</u>	<u>21,714</u>	<u>600,000</u>
Total revenue received	<u>671,714</u>	<u>91,143</u>	<u>580,571</u>
 Other Financing Sources			
Transfers in	<u>19,000,000</u>	<u>21,006,705</u>	<u>(2,006,750)</u>
Total other financing sources	<u>19,000,000</u>	<u>21,006,705</u>	<u>(2,006,750)</u>
Total Revenue Received and Other Financing Sources	<u>\$ 19,671,714</u>	<u>\$ 21,097,848</u>	<u>\$ (1,426,134)</u>
 Expenditures Disbursed			
Supporting Services, Business			
Facilities acquisition and construction			
Salaries	\$ —	\$ 39,261	\$ (39,261)
Purchased services	19,430,848	5,180,722	14,250,126
Supplies and materials	212,500	101,437	111,063
Capital equipment	150,000	16,796	133,204
Non-capitalized equipment	<u>—</u>	<u>45,128</u>	<u>(45,128)</u>
Total Expenditures Disbursed	<u>\$ 19,793,348</u>	<u>\$ 5,383,344</u>	<u>\$ 14,410,004</u>

Decatur School District No. 61
Fire Prevention and Safety Fund
Statement of Revenue Received and Expenditures Disbursed
Modified Cash Basis
Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Local sources			
Taxes	\$ 338,925	\$ 339,290	\$ (365)
Earnings on investments	<u>150,500</u>	<u>35,528</u>	<u>114,972</u>
Total Revenue Received	<u>\$ 489,425</u>	<u>\$ 374,818</u>	<u>\$ 114,607</u>
 Expenditures Disbursed			
Supporting Services, Business			
Facilities acquisition and construction			
Salaries	\$ 22,500	\$ 709	\$ 21,791
Employee benefits	—	14	(14)
Purchased services	32,541,954	22,017,672	10,524,282
Supplies and materials	<u>95,000</u>	<u>20,658</u>	<u>74,342</u>
Total Expenditures Disbursed	<u>\$ 32,659,454</u>	<u>\$ 22,039,053</u>	<u>\$ 10,620,401</u>

Decatur School District No. 61

Working Cash Fund Statement of Revenue Received

Modified Cash Basis
Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Budget Over (Under) Actual</u>
Revenue Received			
Local sources			
Taxes	\$ 338,650	\$ 339,290	\$ (640)
Earnings on investments	<u>8,000</u>	<u>4,610</u>	<u>3,390</u>
Total revenue received	<u>346,650</u>	<u>343,900</u>	<u>2,750</u>
Other Financing Sources			
Proceeds from bond issue	19,000,000	21,006,705	(2,006,705)
Transfer out	<u>(19,000,000)</u>	<u>(21,006,705)</u>	<u>2,006,705</u>
Total other financing sources	<u>—</u>	<u>—</u>	<u>—</u>
Total Revenue Received and Other Financing Sources	<u>\$ 346,650</u>	<u>\$ 343,900</u>	<u>\$ 2,750</u>

Supplementary Information

Other Information

Decatur School District No. 61

Budgetary Comparison General Fund

Modified Cash Basis Year Ended June 30, 2021

	Budget	Actual	Budget Over (Under) Actual
Revenue Received			
Taxes	\$ 24,511,955	\$ 24,546,331	\$ (34,376)
Corporate personal property replacement taxes	2,854,249	4,795,347	(1,941,098)
Earnings on investments	482,100	62,980	419,120
Tuition	15,000	330	14,670
Food services	54,000	17	53,983
District/school activity income	44,425	3,524	40,901
Student activity funds	—	21,011	(21,011)
Textbook fees	95,000	82,568	12,432
State grants	56,105,156	56,735,156	(630,000)
Federal grants	19,944,145	21,948,060	(2,003,915)
Other	2,295,730	1,701,274	594,456
On-behalf receipts	<u>4,500,000</u>	<u>4,545,917</u>	<u>(45,917)</u>
	<u>110,901,760</u>	<u>114,442,515</u>	<u>(3,540,755)</u>
Expenditures Disbursed			
Instruction			
Regular programs	29,645,907	29,368,398	277,509
Tuition payments to charter schools	3,500,000	3,521,888	(21,888)
Pre-kindergarten programs	2,424,846	2,206,002	218,844
Special Ed programs	6,416,689	6,160,945	255,744
Remedial and supplemental programs K-12	6,149,439	8,419,137	(2,269,698)
CTE programs	217,575	207,668	9,907
Interscholastic programs	1,366,196	940,452	425,744
Summer school programs	45,685	9,195	36,490
Driver's education programs	123,410	146,191	(22,781)
Bilingual programs	332,183	336,688	(4,505)
Truant alternative and optional programs	1,052,659	974,917	77,742
Student activity funds	<u>—</u>	<u>77,608</u>	<u>(77,608)</u>
	<u>51,274,589</u>	<u>52,369,089</u>	<u>(1,094,500)</u>
Supporting services			
Pupils	5,994,007	5,252,664	741,343
Instructional staff	4,625,914	3,911,364	714,550
General administration	3,067,629	3,070,799	(3,170)
School administration	6,909,421	6,801,395	108,026
Business	18,317,998	27,589,511	(9,271,513)
Central	6,954,176	4,803,771	2,150,405
Other	<u>151,150</u>	<u>184,613</u>	<u>(33,463)</u>
	<u>46,020,295</u>	<u>51,614,117</u>	<u>(5,593,822)</u>

Decatur School District No. 61
Budgetary Comparison
General Fund
Modified Cash Basis
Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Budget Over (Under) Actual</u>
(Continued)			
Community Services	\$ 1,614,555	\$ 2,089,881	\$ (475,326)
Payments to Other Governmental Units	12,565,543	10,456,412	2,109,131
Provision for Contingencies	137,591	—	137,591
On-behalf Disbursements	<u>4,500,000</u>	<u>4,545,917</u>	<u>(45,917)</u>
	<u>116,112,573</u>	<u>121,075,416</u>	<u>(4,962,843)</u>
Excess of Revenues Received Over Expenditures Disbursed	<u>(5,210,813)</u>	<u>(6,632,901)</u>	<u>1,422,088</u>
Other Financing Sources (Uses)			
Proceeds from bond issue	21,006,705	—	21,006,705
Transfers in (out)	(21,006,705)	—	(21,006,705)
Proceeds from sale of capital assets	100,500	226,178	(125,678)
Decrease in worker's compensation reserve	<u>—</u>	<u>(144,807)</u>	<u>144,807</u>
	<u>100,500</u>	<u>81,371</u>	<u>19,129</u>
Excess of Revenue Received and Other Financing Sources Over Expenditures Disbursed and Other Financing Uses	<u>(5,110,313)</u>	<u>(6,551,530)</u>	<u>1,441,217</u>
Fund Balance, Beginning of Year, As Previously Reported	<u>27,799,871</u>	<u>27,799,871</u>	<u>—</u>
Impact of GASB 84 Adoption	<u>564,504</u>	<u>564,504</u>	<u>—</u>
Fund balance, Beginning of Year, As Restated	<u>28,364,375</u>	<u>28,364,375</u>	<u>—</u>
Fund Balance, End of Year	<u>\$ 23,254,062</u>	<u>\$ 21,812,845</u>	<u>\$ 1,441,217</u>

Supporting Schedules

Decatur School District No. 61
Schedule of Investments and Investment Income
Year Ended June 30, 2021

	Balance July 1, 2020	Purchased During Year	Sold During Year	Balance June 30, 2021
Educational Fund	\$ 22,090,327	\$ 128,021,164	\$ 134,423,663	\$ 15,687,828
Operations and Maintenance Fund	86,446	1,750,252	650,016	1,186,682
Debt Service Fund	3,868,119	2,807,749	541	6,675,327
Transportation Fund	2,296,710	3,303,348	1,700,571	3,899,487
Illinois Municipal Retirement/Social Security Fund	2,589,784	283,662	495,454	2,377,992
Capital Projects Fund	1,174,825	18,914,596	6,697,033	13,392,388
Working Cash Fund	5,038,675	21,011,675	20,490,881	5,559,469
Tort Immunity/Judgment Fund	2,918,879	2,111	510	2,920,480
Fire Prevention and Safety Fund	35,099,087	36,046	21,401,040	13,734,093
Student Activity Funds	<u>480,538</u>	<u>368</u>	<u>85</u>	<u>480,821</u>
Total	<u>\$ 75,643,390</u>	<u>\$ 176,130,971</u>	<u>\$ 185,859,794</u>	<u>\$ 65,914,567</u>

**Schedule of Investments Owned
at June 30, 2021**

Description	Amounts of Investments
Busey	\$ 490,968
Illinois School District Liquid Asset Fund	<u>65,423,599</u>
Total	<u>\$ 65,914,567</u>

Income Received from Matured Investments	Income Received from Repurchase Agreements, and Back Taxes	Total Interest Received
\$ 27,607	\$ 27,749	\$ 55,356
563	5,216	5,779
3,233	4,857	8,090
2,998	2,086	5,084
1,902	6,503	8,405
5,934	—	5,934
5,365	522	5,887
2,121	4,249	6,370
18,249	522	18,771
362	—	362
<u>\$ 68,334</u>	<u>\$ 51,704</u>	<u>\$ 120,038</u>

Decatur School District No. 61
Schedule of Assessed Valuations, Tax Levies, and Settlements

Assessed Valuations	<u>2018 Levy</u>
Macon County	\$ <u>682,488,061</u>
Rate Per One Hundred Dollars of Assessed Valuations	
Educational Fund	2.57000
Operations and Maintenance Fund	0.50000
Fire Prevention and Safety	0.05000
Debt Service Fund	0.44580
Transportation Fund	0.20000
Illinois Municipal Retirement Fund	0.21480
Social Security	0.35780
Tort Immunity	0.43130
Special Education ⁽¹⁾	0.04000
Working Cash	0.05000
Lease Facilities ⁽¹⁾	<u>0.05000</u>
Total	<u>4.90970</u>

Taxes Assessed	<u>2018 Levy</u>		
	<u>Extensions</u>	<u>Estimated Costs and Losses</u>	<u>Estimated Collections</u>
Educational Fund	\$ 17,539,943	\$ 181,526	\$ 17,358,417
Operations and Maintenance Fund	3,412,440	35,457	3,376,983
Fire Prevention and Safety	341,244	3,544	337,700
Debt Service Fund	3,042,532	31,611	3,010,921
Transportation Fund	1,364,976	14,182	1,350,794
Illinois Municipal Retirement Fund	1,465,985	15,232	1,450,753
Social Security	2,441,942	25,372	2,416,570
Tort Immunity	2,943,571	30,583	2,912,988
Special Education ⁽¹⁾	272,995	2,834	270,161
Working Cash	341,244	3,544	337,700
Lease Facilities ⁽¹⁾	<u>341,244</u>	<u>3,544</u>	<u>337,700</u>
Total	<u>\$ 33,508,116</u>	<u>\$ 347,429</u>	<u>\$ 33,160,687</u>

⁽¹⁾ Considered part of Educational Fund.

Decatur School District No. 61
Schedule of Assessed Valuations, Tax Levies, and Settlements
(Continued)

Assessed Valuations	<u>2019 Levy</u>
Macon County	<u>\$ 682,745,247</u>
Rate Per One Hundred Dollars of Assessed Valuations	
Educational Fund	2.57000
Operations and Maintenance Fund	.50000
Fire Prevention and Safety	.05000
Debt Service Fund	.46556
Transportation Fund	.20000
Illinois Municipal Retirement Fund	.34871
Social Security	.27470
Tort Immunity	.40733
Special Education ⁽¹⁾	.04000
Working Cash	.05000
Lease Facilities ⁽¹⁾	<u>.05000</u>
Total	<u>4.95630</u>

Taxes Assessed	<u>2019 Levy</u>		
	<u>Extensions</u>	<u>Estimated Costs and Losses</u>	<u>Estimated Collections</u>
Educational Fund	\$ 17,546,553	\$ 193,012	\$ 17,353,541
Operations and Maintenance Fund	3,413,726	37,551	3,376,175
Fire Prevention and Safety	341,373	3,755	337,618
Debt Service Fund	3,178,589	34,965	3,143,624
Transportation Fund	1,365,491	15,021	1,350,470
Illinois Municipal Retirement Fund	2,380,801	26,189	2,354,612
Social Security	1,875,501	20,630	1,854,871
Tort Immunity	2,781,026	30,591	2,750,435
Special Education ⁽¹⁾	273,098	3,004	270,094
Working Cash	341,373	3,755	337,618
Lease Facilities ⁽¹⁾	<u>341,373</u>	<u>3,755</u>	<u>337,618</u>
Total	<u>\$ 33,838,904</u>	<u>\$ 372,228</u>	<u>\$ 33,466,676</u>

⁽¹⁾ Considered part of Educational Fund.

Decatur School District No. 61
Schedule of Assessed Valuations, Tax Levies, and Settlements
(Continued)

Assessed Valuations	<u>2020 Levy</u>
Macon County	<u>\$ 690,467,205</u>
Rate Per One Hundred Dollars of Assessed Valuations	
Educational Fund	2.57000
Operations and Maintenance Fund	.50000
Fire Prevention and Safety	.05000
Debt Service Fund	.79272
Transportation Fund	.20000
Illinois Municipal Retirement Fund	.30109
Social Security	.28604
Tort Immunity	.44898
Special Education ⁽¹⁾	.04000
Working Cash	.05000
Lease Facilities ⁽¹⁾	<u>.05000</u>
Total	<u>5.28883</u>

Taxes Assessed	<u>2020 Levy</u>		
	<u>Extensions</u>	<u>Estimated Costs and Losses</u>	<u>Estimated Collections</u>
Educational Fund	\$ 17,745,006	\$ 195,195	\$ 17,549,811
Operations and Maintenance Fund	3,452,336	37,976	3,414,360
Fire Prevention and Safety	345,234	3,798	341,436
Debt Service Fund	5,473,471	60,208	5,413,263
Transportation Fund	1,380,934	15,190	1,365,744
Illinois Municipal Retirement Fund	2,078,928	22,869	2,056,059
Social Security	1,975,012	21,725	1,953,287
Tort Immunity	3,100,059	34,100	3,065,959
Special Education ⁽¹⁾	276,187	3,038	273,149
Working Cash	345,234	3,798	341,436
Lease Facilities ⁽¹⁾	<u>345,234</u>	<u>3,798</u>	<u>341,436</u>
Total	<u>\$ 36,517,635</u>	<u>\$ 401,695</u>	<u>\$ 36,115,940</u>

⁽¹⁾ Considered part of Educational Fund.

Decatur School District No. 61
Schedule of Collections
Year Ended June 30, 2021

Taxes Assessed	2019 Levy	2020 Levy	Total
Educational Fund	\$ 17,418,399	\$ —	\$ 17,418,399
Operations and Maintenance Fund	3,388,794	—	3,388,794
Debt Service Fund	3,155,374	—	3,155,374
Transportation Fund	1,355,518	—	1,355,518
Illinois Municipal Retirement Fund	2,363,413	—	2,363,413
Social Security	1,861,804	—	1,861,804
Fire Prevention and Safety	338,881	—	338,881
Tort Liability Insurance	2,760,716	—	2,760,716
Special Education ⁽¹⁾	271,105	—	271,105
Working Cash	338,881	—	338,881
Lease Facilities ⁽¹⁾	<u>338,881</u>	<u>—</u>	<u>338,881</u>
Total	<u>\$ 33,591,766</u>	<u>\$ —</u>	<u>\$ 33,591,766</u>

(1) Considered as part of Educational Fund.

Decatur School District No. 61
Athletic Revolving Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Dwight D. Eisenhower High School	Douglas MacArthur High School	Stephen Decatur Middle School
Cash Balance, Beginning of Year	\$ —	\$ —	\$ —
Receipts			
Advance from Educational Fund	5,000	5,000	3,500
Reimbursement from Educational Fund			
Other	<u>3,590</u>	<u>5,328</u>	<u>—</u>
Total Receipts	<u>8,590</u>	<u>10,328</u>	<u>3,500</u>
Disbursements			
Meal, officials, entry fees, transportation, etc.	7,755	8,683	1,853
Advance returned to Educational Fund	<u>835</u>	<u>1,645</u>	<u>1,647</u>
Total Disbursements	<u>8,590</u>	<u>10,328</u>	<u>3,500</u>
Cash Balance, End of Year	\$ <u>—</u>	\$ <u>—</u>	\$ <u>—</u>

American Dreamer	Hope Academy	Montesorri	Dennis Lab	Johns Hill	Total
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2,500	2,500	2,500	2,500	2,500	26,000
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>8,918</u>
<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>34,918</u>
780	910	930	1,151	883	22,945
<u>1,720</u>	<u>1,590</u>	<u>1,570</u>	<u>1,349</u>	<u>1,617</u>	<u>11,973</u>
<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>34,918</u>
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Decatur School District No. 61
Organizational Data
Year Ended June 30, 2021

Name of District

Decatur School District No. 61,
in Decatur, Illinois

Type of Organization

Special charter school district

Principal Office

101 West Cerro Gordo Street
Decatur, Illinois

Administration

Bobbi Williams
Dr. Todd Covault
Kathleen Horath
Maurice Payne
Deanne Hillman

Interim Superintendent
Chief Operational Officer, Treasurer
Director Special Ed District
Director of Information Technology
Director of Human Resources

Board of Education

Dan Oakes
Andrew Taylor
Alana Banks
Regan Lewis
Dr. Kevin Collins-Brown
Jason Dion
Al Scheider

President
Vice President
Member
Member
Member
Member
Member

Student Activity Funds

Decatur School District No. 61
Elementary and Middle School Activity Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Balance				Balance
	July 1, 2020	Receipts	Disbursements		June 30, 2021
Elementary Schools					
Michael E. Baum	\$ 2,813	\$ 142	\$ 942	\$	2,013
Dennis	30,258	552	8,865	\$	21,945
American Dreamer	4,048	3	214		3,837
Benjamin Franklin	5,039	78	415		4,702
William Harris	572	133	90		615
Hope Academy	4,236	4	1,490		2,750
Montessori Academy	14,649	1,149	1,984		13,814
Muffley	4,761	391	1,166		3,986
Oak Grove	1,152	225	385		992
James B. Parsons	8,362	1,083	686		8,759
Pershing	40,998	27	3,895		37,130
South Shores	26,881	19	1,454		25,446
Adlai E. Stevenson	10,174	(403)	2,051		7,720
Johns Hill	29,830	128	3,695		26,263
Middle Schools					
Stephen Decatur	39,646	1,047	3,844		36,849
Convenience Funds	104,949	6,896	15,761		96,084
Scholarship Funds	<u>105,136</u>	<u>72</u>	<u>2,950</u>		<u>102,258</u>
Total	<u>\$ 433,504</u>	<u>\$ 11,546</u>	<u>\$ 49,887</u>	<u>\$</u>	<u>395,163</u>
Cash Deposited in Hickory Point Bank & Trust					
	\$ 64,106			\$	21,073
Investments	<u>369,398</u>				<u>374,090</u>
Total, as above	<u>\$ 433,504</u>			<u>\$</u>	<u>395,163</u>

Beginning in fiscal year 2021, the student activity funds are reported with in the Education Fund.

Decatur School District No. 61
High School Activity Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Balance				Balance
	July 1, 2020	Receipts	Disbursements		June 30, 2021
Dwight D. Eisenhower High School	\$ 38,576	\$ 6,908	\$ 12,028		\$ 33,456
Douglas MacArthur High School	91,852	2,557	15,121		79,288
Harris High School	<u>572</u>	<u>—</u>	<u>572</u>		<u>—</u>
Total	\$ <u>131,000</u>	\$ <u>9,465</u>	\$ <u>27,721</u>		\$ <u>112,744</u>
Cash Deposited in Hickory Point Bank & Trust Investments	\$ 19,288				\$ 6,012
	<u>111,712</u>				<u>106,732</u>
Total, as above	\$ <u>131,000</u>				\$ <u>112,744</u>

Decatur School District No. 61
Dwight D. Eisenhower High School Activity Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Balance July 1, 2020	Receipts	Disbursements	Balance June 30, 2021
Academic Bowl Team	\$ 149	\$ —	\$ —	\$ 149
American Field Service	292	—	—	292
Art Club	373	—	—	373
Athletic Director	3,129	—	2,664	465
Band	2,596	—	1,423	1,173
Boys' Basketball Fund	5,063	—	720	4,343
Buttons, Inc.	207	—	—	207
Choir Fund	377	—	33	344
Class of 2015	155	—	—	155
Class of 2018	270	—	270	—
Class of 2019	369	—	369	—
Class of 2020	118	279	—	397
Class of 2021	151	—	150	1
Class of 2022	301	—	—	301
Cross Categorical	290	—	192	98
Drama Club	707	—	—	707
DPS Foundation	358	(93)	—	265
A Gray Memorial	660	—	—	660
Guidance	26	—	—	26
Home Economics Club	291	—	—	291
Industrial Tech	935	—	—	935
Interest Income	1,984	24	1,973	35
Library Fines	1,222	11	—	1,233
Life Skills	1,114	500	148	1,466
National Honor Society	357	—	—	357
Operation Calculus	42	—	—	42
Pantherama	1,140	70	1,210	—
PE Uniforms	466	—	—	466
Principal's Office Fund	2,814	5,379	2,647	5,546
Robotics	2,900	—	—	2,900
Secretary Staff	29	—	—	29
Science	229	—	—	229
Spanish Club	117	—	—	117
Staff Welfare Fund	410	—	50	360
Stage Fund	923	357	698	582
Student Council	5,655	131	(519)	6,305
Talent Show	1,806	—	—	1,806
Testing Fund – Guidance Dept.	326	250	—	576
Video Productions	225	—	—	225
Total	\$ 38,576	\$ 6,908	\$ 12,028	\$ 33,456

Decatur School District No. 61
Douglas MacArthur High School Activity Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Balance				Balance
	July 1, 2020	Receipts	Disbursements		June 30, 2021
Athletic Director					
Discretionary	\$ 7,071	\$ 161	\$ 475	\$	6,757
Band	2,081	42	1,723	\$	400
Baseball	3,299	—	48		3,251
Bowling	444	—	—		444
Boys Basketball	4,566	—	850		3,716
Boys Track	82	—	60		22
Chemistry	97	—	—		97
Cheerleading	672	1,565	184		2,053
Class of 2018	—	—	—		—
Class of 2019	—	—	—		—
Class of 2020	3,943	(3,943)	—		—
Class of 2021	532	3,943	—		4,475
Class of 2022	51	—	—		51
Cross Country	3,451	—	—		3,451
Choir	486	—	—		486
Drama	2,731	—	—		2,731
DPS Foundation	1,218	(1,218)	—		—
Essential Skills	274	—	—		274
Faculty Fund	10	10	17		3
Faculty Social Committee	30	—	—		30
Fashion Hour Club	916	—	—		916
Food Class	215	49	—		264
Football	5,825	—	326		5,499
FBLA (Future Business					
Leaders of America)	2,275	—	—		2,275
Girls Basketball	1,653	227	960		920
Girls Softball	4,503	—	—		4,503
Girls Track	150	—	—		150
Girls Volleyball	2,366	—	1,755		611
National Honor Society	578	—	385		193
Interest Income	3,199	58	—		3,257
IJAG	10	—	—		10
Library Fines	158	48	—		206
Life Skills	666	—	—		666
Life Skills Athletics	59	—	—		59
Office/School Community					
Fund	234	878	873		239
Office Pop Fund	176	—	—		176
Orchestra/Music	957	—	—		957
PE	958	102	—		1,060
Pepsi	275	—	—		275
Principal Achievement	248	346	115		479
Prom	7,931	20	—		7,951

Decatur School District No. 61
Douglas MacArthur High School Activity Funds
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2021

	Balance July 1, 2020	Receipts	Disbursements	Balance June 30, 2021
(Continued)				
Robotics Team	\$ 3,864	\$ —	\$ —	\$ 3,864
Scholastic Bowl	418	—	45	373
School Store	1,133	—	—	1,133
Soccer	702	—	—	702
Spanish Club	598	—	—	598
Student Council	11,970	—	75	11,895
Wrestling	1,109	—	200	909
Yearbook	<u>7,668</u>	<u>269</u>	<u>7,030</u>	<u>907</u>
Total	<u>\$ 91,852</u>	<u>\$ 2,557</u>	<u>\$ 15,121</u>	<u>\$ 79,288</u>

Decatur School District No. 61
Statement of Per Capita Cost and Reimbursable Cost for Tuition
(Unaudited)
Year Ended June 30, 2021

Average Daily Attendance		<u>5,953</u>
Computations of Per Capital Cost		
Operating Disbursements		
Educational Fund	\$ 108,705,069	
Operations and Maintenance Fund	5,837,568	
Debt Service Fund	71,422,059	
Transportation Fund	3,624,926	
Illinois Municipal Retirement/Social Security Fund	4,845,079	
Tort Immunity/Judgment	<u>1,909,254</u>	
Total	196,343,955	
Less expenses not applicable	<u>89,571,755</u>	
Net Operating Disbursements	106,772,200	
Operating Expense Per Student		<u>\$ 17,935</u>
Computation of Reimbursement Cost of Tuition		
Revenue from governmental divisions and others for special programs	<u>29,224,112</u>	
Depreciation allowable	<u>5,469,428</u>	
Net cost for tuition purposes	<u>83,017,516</u>	
Reimbursable Cost for Tuition Per Student		<u>\$ 13,945</u>

The above data was taken from the report filed by the District with the Illinois State Board of Education.