

**CHAMPAIGN COMMUNITY
UNIT SCHOOL DISTRICT 4**

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2019
AND
INDEPENDENT AUDITORS' REPORT**

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Champaign Community Unit School District 4

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Champaign Community Unit School District 4, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Champaign Community Unit School District 4's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 over financial reporting relevant to Champaign Community Unit School District 4'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 Champaign Community Unit School District 4'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.

To the Board of Education
Champaign Community Unit School District 4

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Champaign Community Unit School District 4 as of June 30, 2019 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended June 30, 2019 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Champaign Community Unit School District 4's basic financial statements. The supplementary information for the year ended June 30, 2019 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 relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2019, 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2019.

To the Board of Education
Champaign Community Unit School District 4

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Champaign Community Unit School District 4 as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated January 28, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2018 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2018.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Champaign Community Unit School District 4's basic financial statements. The other 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 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.

Prior-Year Comparative Information

We have previously audited Champaign Community Unit School District 4's 2018 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated January 28, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2019 on our consideration of Champaign Community Unit School District 4'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 effectiveness of 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 Champaign Community Unit School District 4's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
December 9, 2019

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

The discussion and analysis of Champaign Community Unit School District 4's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2019. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position increased by \$24.5. This represents a 402% decrease from 2018 largely due to the construction in progress at Dr. Howard Elementary School, South Side Elementary School, Edison Middle School, Centennial High School, Central High School, McKinley Field, Tommy Stewart Field and Spalding Park.
- > General revenues accounted for \$144.7 in revenue or 66% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$76.2 or 34% of total revenues of \$220.9.
- > The District had \$196.4 in expenses related to government activities. However, only \$76.2 of these expenses were offset by program specific charges and grants.
- > The District continued to pay down its long-term debt.
- > Due to the current market conditions, interest income again was a nominal portion of the revenue stream. Over the past year, the District worked with PMA Financial to obtain the best rates possible.
- > The District's financial profile designation assigned by the Illinois State Board of Education (ISBE) has been restored to "Recognition".

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

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

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

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

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

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Safety Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

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

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2019, than it was the year before, increasing 402% to \$18.4.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Assets:		
Current and other assets	\$ 267.2	\$ 256.2
Capital assets	<u>116.9</u>	<u>143.0</u>
Total assets	<u>384.1</u>	<u>399.2</u>
Total deferred outflows of resources	<u>9.4</u>	<u>12.8</u>
Liabilities:		
Current liabilities	9.1	15.4
Long-term debt outstanding	<u>319.3</u>	<u>301.3</u>
Total liabilities	<u>328.4</u>	<u>316.7</u>
Total deferred inflows of resources	<u>71.2</u>	<u>76.9</u>
Net position:		
Net investment in capital assets	12.3	25.5
Restricted	18.4	24.3
Unrestricted	<u>(36.8)</u>	<u>(31.4)</u>
Total net position	<u>\$ (6.1)</u>	<u>\$ 18.4</u>

Revenues in the governmental activities of the District of \$220.9 exceeded expenditures by \$24.5. This was attributable primarily to the timing of the receipt of property taxes.

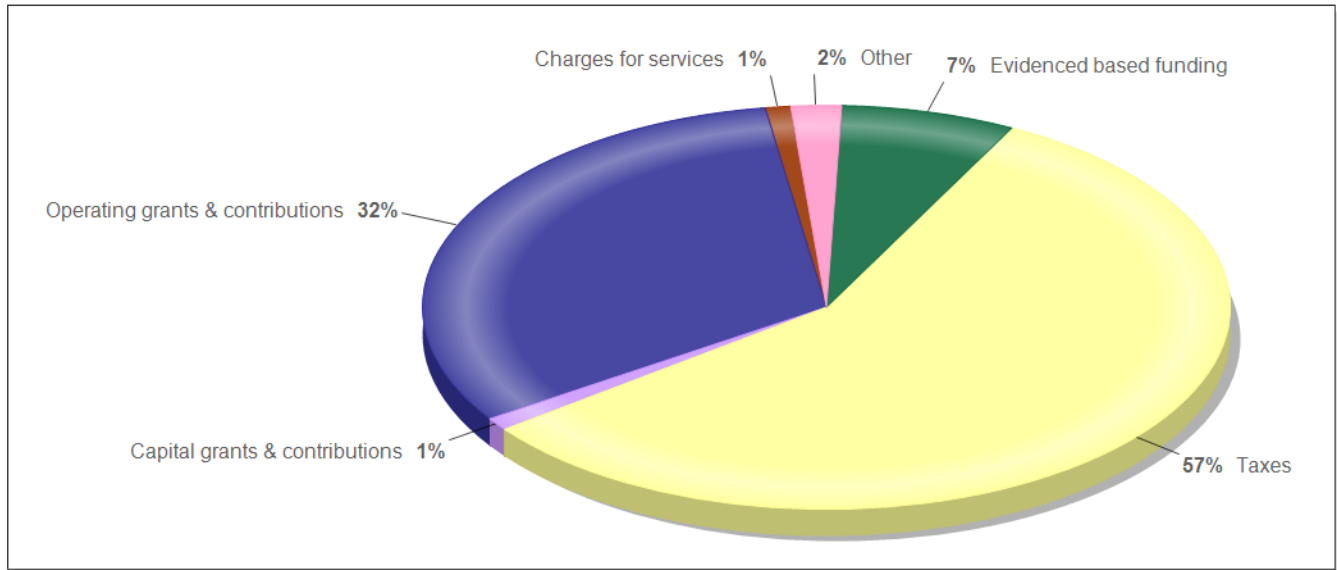
Champaign Community Unit School District 4
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2019

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.2	\$ 3.2
Operating grants & contributions	63.2	71.6
Capital grants & contributions	1.4	1.4
<i>General revenues:</i>		
Taxes	111.1	125.3
Evidenced based funding	14.4	14.8
Other	<u>2.0</u>	<u>4.6</u>
Total revenues	<u>195.3</u>	<u>220.9</u>
Expenses:		
Instruction	123.7	126.6
Pupil & instructional staff services	15.6	17.1
Administration & business	18.3	18.4
Transportation	8.3	7.7
Operations & maintenance	13.9	11.5
Interest & fees	8.6	9.4
Other	<u>7.4</u>	<u>5.7</u>
Total expenses	<u>195.8</u>	<u>196.4</u>
Excess (deficiency) of revenues over expenses before special items	<u>(0.5)</u>	<u>24.5</u>
Increase (decrease) in net position	(0.5)	24.5
Net position, beginning of year	<u>(5.6)</u>	<u>(6.1)</u>
Net position, end of year	<u><u>\$ (6.1)</u></u>	<u><u>\$ 18.4</u></u>

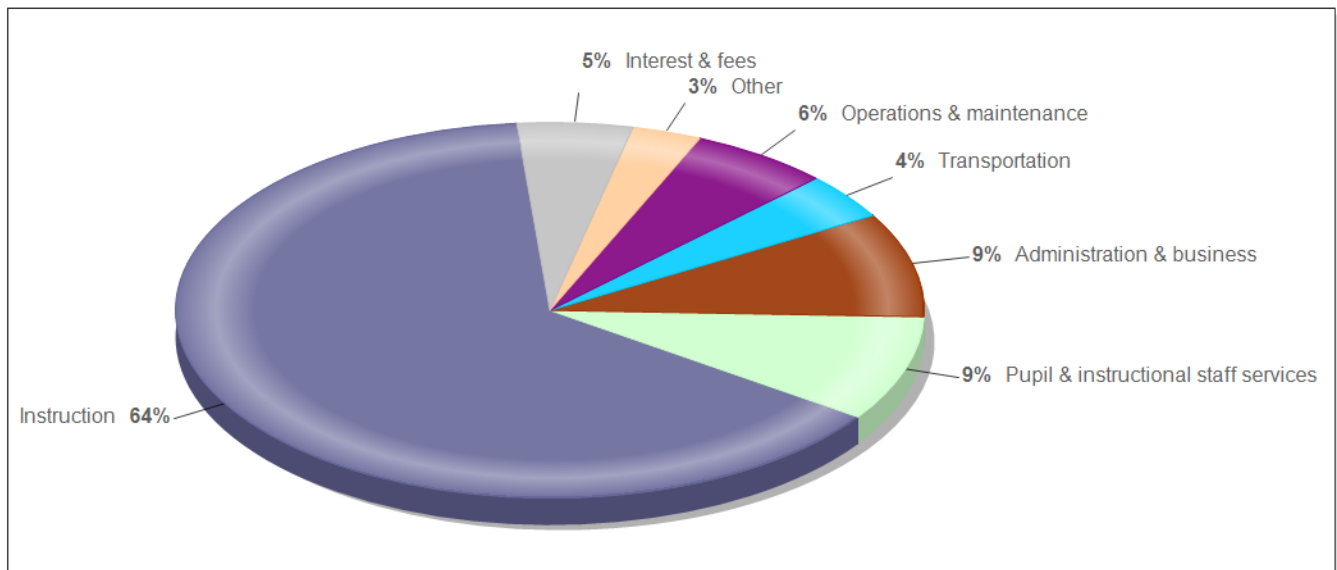
Property taxes accounted for the largest portion of the District's revenues, contributing 57%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$196.4, mainly related to instructing and caring for the students and student transportation at 77%.

**Champaign Community Unit School District 4
 Management's Discussion and Analysis (Unaudited)
 As of and for the Year Ended June 30, 2019**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$207.3 to \$189.6. This is primarily due to the capital construction projects at the District's various locations.

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2019

General Fund Budgetary Highlights

Expenditures exceeded budget in the General Fund by \$18.0 million due to the unexpected increase in the way the state calculated its on behalf payment to the District for TRS. The great majority of the District's expenditures went to the instruction of the District's diverse student body. The District offers band, strings, art, music, PE, and STEM education at the elementary school level. Middle school students benefit from a well designed and supported middle school system where "teams" are utilized to enhance academic achievement. Finally, the District is very proud of its advanced placement and dual credit offerings at the high school level which allow some students to gain up to a year's worth of college experience before enrolling at a university.

Capital Assets and Debt Administration

Capital assets

By the end of 2019, the District had compiled a total investment of \$203.3 (\$143.0 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$5.5. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
Land	\$ 10.2	\$ 10.7
Construction in progress	5.1	33.2
Buildings	95.9	92.9
Equipment	5.2	5.7
Land improvements	0.5	0.5
Total	<u>\$ 116.9</u>	<u>\$ 143.0</u>

Long-term debt

The District retired \$16.2 in bonds and issued \$0.8 in bonds in 2019. Capital leases and other were reduced by \$(16.2). At the end of fiscal 2019, the District had a debt margin of \$208.8. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2018</u>	<u>2019</u>
General Obligation Bonds & QZAB's	\$ 119.2	\$ 107.7
Alternative Revenue Bonds	87.0	84.2
Capital Leases and Other	21.5	19.7
Net Pension Liability	23.0	19.5
Net OPEB Liability	68.6	70.2
Total	<u>\$ 319.3</u>	<u>\$ 301.3</u>

Champaign Community Unit School District 4 Management's Discussion and Analysis (Unaudited) As of and for the Year Ended June 30, 2019

Factors Bearing on the District's Future

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

Property values, along with new construction, are on the rise within the District's boundaries.

The District continues to experience growth in student enrollment at a rate which outpaces other districts in Champaign County, thereby allowing the District to receive a larger portion of funds distributed under the Countywide School Facilities Tax.

In November 2016, voters in the District passed a \$183,400,000 school building bond referendum to address capital construction projects at eight different District facilities. Construction has started many of the district's locations.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Champaign Community Unit School District 4
703 South New Street
Champaign, Illinois 61820

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

STATEMENT OF NET POSITION

AS OF JUNE 30, 2019

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 160,262,165
Receivables (net of allowance for uncollectibles):	
Interest	1,679,187
Property taxes	87,823,271
Replacement taxes	462,012
Intergovernmental	5,227,689
Prepaid items	754,559
Capital assets:	
Land	10,654,764
Construction in progress	33,189,921
Capital assets being depreciated, net of accumulated depreciation	<u>99,120,511</u>
Total assets	<u>399,174,079</u>
Deferred outflows of resources	
Deferred outflows related to pensions	9,420,518
Deferred outflows related to OPEB	<u>3,455,783</u>
Total deferred outflows of resources	<u>12,876,301</u>
Liabilities	
Accounts payable	7,163,485
Salaries and wages payable	6,000,346
Payroll deductions payable	245,404
Retainage payable	1,089,752
Interest payable	358,945
Health claims payable	534,676
Long-term liabilities:	
Other long-term liabilities - due within one year	17,619,169
Other long-term liabilities - due after one year	<u>283,706,380</u>
Total liabilities	<u>316,718,157</u>
Deferred inflows of resources	
Property taxes levied for a future period	51,569,791
Deferred inflows related to pensions	14,895,936
Deferred inflows related to OPEB	<u>10,459,557</u>
Total deferred inflows of resources	<u>76,925,284</u>
Net position	
Net investment in capital assets	25,537,590
Tort immunity	2,118,185
Operations and maintenance	5,901,964
Student transportation	3,115,101
Debt service	7,916,442
Capital projects	5,238,374
Unrestricted	<u>(31,420,717)</u>
Total net position	<u>\$ 18,406,939</u>

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2019

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	\$ 49,184,150	\$ 1,945,478	\$ 167,687	\$ -	\$ (47,070,985)
Special programs	21,549,912	-	10,946,927	-	(10,602,985)
Other instructional programs	6,849,467	63,180	2,525,462	-	(4,260,825)
State retirement contributions	49,034,791	-	49,034,791	-	-
Support Services:					
Pupils	7,644,109	-	-	-	(7,644,109)
Instructional staff	9,435,929	-	551,011	-	(8,884,918)
General administration	2,806,217	-	-	-	(2,806,217)
School administration	8,976,527	-	-	-	(8,976,527)
Business	6,583,800	681,158	4,094,432	-	(1,808,210)
Transportation	7,730,907	427,825	4,238,090	-	(3,064,992)
Operations and maintenance	11,523,515	103,930	-	1,421,987	(9,997,598)
Central	3,569,527	-	-	-	(3,569,527)
Other supporting services	88,898	-	-	-	(88,898)
Community services	1,508,823	-	-	-	(1,508,823)
Payments to other districts and gov't units - excluding special education	501,690	-	-	-	(501,690)
Interest and fees	9,359,957	-	-	-	(9,359,957)
Total governmental activities	<u>\$ 196,348,219</u>	<u>\$ 3,221,571</u>	<u>\$ 71,558,400</u>	<u>\$ 1,421,987</u>	<u>(120,146,261)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	73,604,022
Real estate taxes, levied for specific purposes	31,146,866
Real estate taxes, levied for debt service	17,629,091
Personal property replacement taxes	2,887,677
State aid-formula grants	14,766,684
Investment income	4,058,493
Miscellaneous	<u>519,471</u>
Total general revenues	<u>144,612,304</u>

Change in net position 24,466,043

Net position, beginning of year (6,059,104)

Net position, end of year **\$ 18,406,939**

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GOVERNMENTAL FUNDS

BALANCE SHEET

AS OF JUNE 30, 2019

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 53,307,039	\$ 854,533	\$ 1,243,763	\$ 67,616
Receivables (net allowance for uncollectibles):				
Interest	131,316	-	-	-
Property taxes	55,371,609	12,729,245	2,349,024	3,802,603
Replacement taxes	462,012	-	-	-
Intergovernmental	2,832,826	-	1,051,984	-
Prepaid items	<u>754,559</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 112,859,361</u>	<u>\$ 13,583,778</u>	<u>\$ 4,644,771</u>	<u>\$ 3,870,219</u>
Liabilities				
Accounts payable	\$ 479,035	\$ 207,206	\$ -	\$ -
Salaries and wages payable	5,612,578	-	150,324	237,444
Retainage payable	-	-	-	-
Payroll deductions payable	245,404	-	-	-
Health claims payable	<u>534,676</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>6,871,693</u>	<u>207,206</u>	<u>150,324</u>	<u>237,444</u>
Deferred inflows of resources				
Property taxes levied for a future period	32,514,188	7,474,608	1,379,346	2,232,886
Unavailable state and federal aid receivable	1,132,543	-	-	-
Unavailable other receivable	<u>112,311</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>33,759,042</u>	<u>7,474,608</u>	<u>1,379,346</u>	<u>2,232,886</u>
Fund balance				
Nonspendable	754,559	-	-	-
Restricted	2,118,185	5,901,964	3,115,101	1,399,889
Assigned	-	-	-	-
Unassigned	<u>69,355,882</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>72,228,626</u>	<u>5,901,964</u>	<u>3,115,101</u>	<u>1,399,889</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 112,859,361</u>	<u>\$ 13,583,778</u>	<u>\$ 4,644,771</u>	<u>\$ 3,870,219</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2019	2018
\$ 1,414,457	\$ 102,954,268	\$ 420,489	\$ 160,262,165	\$ 208,488,936
-	1,547,871	-	1,679,187	581,262
13,367,359	-	203,431	87,823,271	51,359,561
-	-	-	462,012	442,147
1,342,879	-	-	5,227,689	5,568,218
<u>2,544,881</u>	<u>-</u>	<u>-</u>	<u>3,299,440</u>	<u>3,898,635</u>
<u>\$ 18,669,576</u>	<u>\$ 104,502,139</u>	<u>\$ 623,920</u>	<u>\$ 258,753,764</u>	<u>\$ 270,338,759</u>
\$ -	\$ 6,477,244	\$ -	\$ 7,163,485	\$ 1,827,794
-	-	-	6,000,346	6,096,901
-	1,089,752	-	1,089,752	89,909
-	-	-	245,404	229,225
<u>-</u>	<u>-</u>	<u>-</u>	<u>534,676</u>	<u>534,676</u>
<u>-</u>	<u>7,566,996</u>	<u>-</u>	<u>15,033,663</u>	<u>8,778,505</u>
7,849,308	-	119,455	51,569,791	51,359,561
-	-	-	1,132,543	2,283,424
<u>-</u>	<u>1,323,851</u>	<u>-</u>	<u>1,436,162</u>	<u>581,261</u>
<u>7,849,308</u>	<u>1,323,851</u>	<u>119,455</u>	<u>54,138,496</u>	<u>54,224,246</u>
2,544,881	-	-	3,299,440	3,898,635
8,275,387	95,611,292	504,465	116,926,283	136,435,045
-	-	-	-	889,853
<u>-</u>	<u>-</u>	<u>-</u>	<u>69,355,882</u>	<u>66,112,475</u>
<u>10,820,268</u>	<u>95,611,292</u>	<u>504,465</u>	<u>189,581,605</u>	<u>207,336,008</u>
<u>\$ 18,669,576</u>	<u>\$ 104,502,139</u>	<u>\$ 623,920</u>	<u>\$ 258,753,764</u>	<u>\$ 270,338,759</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2019

Total fund balances - governmental funds		\$ 189,581,605
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		142,965,196
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
Interest revenue	\$ 1,436,162	
State aid revenue	<u>1,132,543</u>	
		2,568,705
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		9,420,518
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,455,783
Long-term liabilities included in the Statement of Net Position are not due and payable in the current period and, therefore, are not reported in the Governmental Funds Balance Sheet.		(301,325,549)
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(14,895,936)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(10,459,557)
Interest on long-term liabilities accrued in the Statement of Net Position will not be paid with current financial resources and, therefore, is not recognized in the Governmental Funds Balance Sheet.		<u>(2,903,826)</u>
Net position of governmental activities		<u>\$ 18,406,939</u>

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 74,154,631	\$ 13,753,700	\$ 3,968,188	\$ 4,744,615
Corporate personal property replacement taxes	2,287,295	402,228	-	198,154
State aid	48,483,414	-	5,019,852	-
Federal aid	13,836,050	-	-	-
Investment income	1,827,086	53,402	6,757	19,743
Other	<u>3,161,066</u>	<u>129,812</u>	<u>441,335</u>	<u>2,827</u>
Total revenues	<u>143,749,542</u>	<u>14,339,142</u>	<u>9,436,132</u>	<u>4,965,339</u>
Expenditures				
Current:				
Instruction:				
Regular programs	45,475,770	-	-	699,528
Special programs	20,751,878	-	-	796,082
Other instructional programs	6,546,688	-	-	137,591
State retirement contributions	28,898,142	-	-	-
Support Services:				
Pupils	7,396,230	-	-	228,675
Instructional staff	8,607,520	-	-	217,224
General administration	2,672,712	-	-	14,219
School administration	8,048,603	-	-	372,204
Business	5,406,234	-	-	376,808
Transportation	349,600	-	6,171,518	556,517
Operations and maintenance	110,576	10,275,359	-	766,264
Central	3,240,640	-	-	239,930
Other supporting services	77,690	-	-	11,157
Community services	1,459,397	-	-	150,816
Payments to other districts and gov't units	501,690	-	-	-
Debt Service:				
Principal	-	-	609,387	-
Interest and other	-	-	16,038	-
Capital outlay	<u>1,179,932</u>	<u>1,591,732</u>	<u>1,327,107</u>	<u>-</u>
Total expenditures	<u>140,723,302</u>	<u>11,867,091</u>	<u>8,124,050</u>	<u>4,567,015</u>
Excess (deficiency) of revenues over expenditures	<u>3,026,240</u>	<u>2,472,051</u>	<u>1,312,082</u>	<u>398,324</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(854,073)	(334,356)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Capital lease proceeds	-	-	1,049,501	-
Total other financing sources (uses)	<u>(854,073)</u>	<u>(334,356)</u>	<u>1,049,501</u>	<u>-</u>
Net change in fund balance	2,172,167	2,137,695	2,361,583	398,324
Fund balance, beginning of year	<u>70,056,459</u>	<u>3,764,269</u>	<u>753,518</u>	<u>1,001,565</u>
Fund balance, end of year	<u>\$ 72,228,626</u>	<u>\$ 5,901,964</u>	<u>\$ 3,115,101</u>	<u>\$ 1,399,889</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2019	2018
\$ 17,629,091	\$ -	\$ 217,856	\$ 114,468,081	\$ 100,741,807
-	-	-	2,887,677	2,594,968
-	-	-	53,503,266	67,568,342
1,421,987	-	-	15,258,037	12,674,071
44,523	1,246,388	5,693	3,203,592	1,358,463
<u>6,400,779</u>	<u>1,517,020</u>	<u>101</u>	<u>11,652,940</u>	<u>11,120,672</u>
<u>25,496,380</u>	<u>2,763,408</u>	<u>223,650</u>	<u>200,973,593</u>	<u>196,058,323</u>
-	-	-	46,175,298	43,802,083
-	-	-	21,547,960	20,458,942
-	-	-	6,684,279	6,336,434
-	-	-	28,898,142	44,751,741
-	-	-	7,624,905	7,211,623
-	-	-	8,824,744	7,811,432
-	-	-	2,686,931	2,224,238
-	-	-	8,420,807	8,376,908
-	-	-	5,783,042	5,302,798
-	-	-	7,077,635	7,449,428
-	24,935,215	3,147	36,090,561	17,854,121
-	-	-	3,480,570	4,026,396
-	-	-	88,847	686,534
-	-	-	1,610,213	1,664,379
-	-	-	501,690	495,150
16,025,221	-	-	16,634,608	5,281,836
10,362,262	-	-	10,378,300	4,640,137
-	<u>3,170,194</u>	-	<u>7,268,965</u>	<u>8,816,838</u>
<u>26,387,483</u>	<u>28,105,409</u>	<u>3,147</u>	<u>219,777,497</u>	<u>197,191,018</u>
<u>(891,103)</u>	<u>(25,342,001)</u>	<u>220,503</u>	<u>(18,803,904)</u>	<u>(1,132,695)</u>
1,188,429	-	-	1,188,429	773,511
-	-	-	(1,188,429)	(773,511)
-	-	-	-	110,000,000
-	-	-	-	15,099,499
-	-	-	<u>1,049,501</u>	<u>3,938,993</u>
<u>1,188,429</u>	<u>-</u>	<u>-</u>	<u>1,049,501</u>	<u>129,038,492</u>
297,326	(25,342,001)	220,503	(17,754,403)	127,905,797
<u>10,522,942</u>	<u>120,953,293</u>	<u>283,962</u>	<u>207,336,008</u>	<u>79,430,211</u>
<u>\$ 10,820,268</u>	<u>\$ 95,611,292</u>	<u>\$ 504,465</u>	<u>\$ 189,581,605</u>	<u>\$ 207,336,008</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Net change in fund balances - total governmental funds		\$ (17,754,403)
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 these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		26,041,775
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Interest revenue	\$ 854,901	
State aid revenue	<u>(1,150,881)</u>	(295,980)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which current year principal repayments exceeded proceeds from current year long-term financing arrangements.		
		15,585,106
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		
		1,187,611
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
State on-behalf contribution revenue	\$ 20,136,649	
State on behalf contribution expense	(20,136,649)	
Interest Payable	588,524	
Compensated absences	66,043	
Accretion on capital appreciation bonds	(757,792)	
Net pension liability	3,478,032	
Deferred outflows related to pensions	3,269,813	
Deferred inflows related to pensions	(3,235,328)	
Net OPEB liability	(1,605,480)	
Deferred outflows related to OPEB	188,189	
Deferred inflows related to OPEB	<u>(2,290,067)</u>	<u>(298,066)</u>
Change in net position of governmental activities		<u>\$ 24,466,043</u>

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AS OF JUNE 30, 2019

	<u>AGENCY STUDENT ACTIVITY FUND</u>
Assets	
Cash and investments	\$ 1,060,664
Total assets	<u>\$ 1,060,664</u>
Liabilities	
Due to student groups	\$ 1,060,664
Total liabilities	<u>\$ 1,060,664</u>

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Champaign Community Unit School District 4 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

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

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

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Projects Fund - accounts for construction projects and renovations financed through special revenue bonds, grants and sales tax revenue.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the December 10, 2018 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2018 and 2017 tax levies were 2.1% and 2.1%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2018 property tax levy is recognized as a receivable in fiscal 2019, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District recognized as 2019 revenue, collections of the 2018 levy received prior to July 31, 2019. The District has determined that the remainder of the 2018 levy is to be used to finance operations in fiscal 2020 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Assets

Capital assets, which include land, land improvements, buildings, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	20
Buildings	50
Equipment	5-20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2019 are determined on the basis of current salary rates and include salary related payments.

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the calendar year. Certain employees are entitled to payment of accumulated sick time if they separate from service with the District after 10 years of service. There is no liability for unpaid accumulated sick leave for most employees as the District does not have a policy to pay any amounts upon separation of service. The liability for unused compensated absences is reported on the government-wide financial statements.

For governmental funds, the current portion of the compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the fund from which the employees who have accumulated vacation leave are paid from.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

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

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

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

Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

Restricted - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Committed - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent or her designee may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2019 are as follows:

The nonspendable fund balance in the General Fund and the Debt Service Fund represents \$754,559 and \$2,544,881, respectively, for prepaid items. The restricted fund balance in the General Fund is comprised of \$2,118,185 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2018, from which such summarized information was derived.

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the Transportation Fund, Debt Service Fund, and Capital Projects Fund by \$456,480, \$334,385, and \$581,556, respectively. These excesses were funded by available fund balances.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash was comprised of the following:

	Government- wide	Fiduciary	Total
Cash	\$ 160,262,165	\$ 1,060,664	\$ 161,322,829
Total	<u>\$ 160,262,165</u>	<u>\$ 1,060,664</u>	<u>\$ 161,322,829</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	Cash and investments
Cash on hand	\$ 584
Deposits with financial institutions	158,434,247
Illinois Funds	<u>2,887,998</u>
Total	<u>\$ 161,322,829</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Section 2 through 6 of the Illinois Public Funds Investment Act.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are rated AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2019, the bank balance of the District's deposit with financial institutions was collateralized and insured.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board approved a transfer of \$100,817 of interest earned in the General Fund (Working Cash Accounts) to the General Fund (Educational Accounts).

Also during the year, the Board approved a transfer of \$854,073 and \$334,356 from the General Fund (Educational Accounts) and Operations and Maintenance Fund, respectively, to the Debt Service Fund for principal payments on the District's capital leases.

State law allows for the above transfers.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2019 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Capital assets not being depreciated:</i>				
Land	\$ 10,184,867	\$ 469,897	\$ -	\$ 10,654,764
Construction in progress	<u>5,110,559</u>	<u>28,079,362</u>	<u>-</u>	<u>33,189,921</u>
Total capital assets not being depreciated	<u>15,295,426</u>	<u>28,549,259</u>	<u>-</u>	<u>43,844,685</u>
<i>Capital assets being depreciated:</i>				
Land improvements	3,258,522	57,989	-	3,316,511
Buildings	138,267,372	1,505,254	-	139,772,626
Equipment	<u>15,793,242</u>	<u>1,457,998</u>	<u>857,405</u>	<u>16,393,835</u>
Total capital assets being depreciated	<u>157,319,136</u>	<u>3,021,241</u>	<u>857,405</u>	<u>159,482,972</u>
<i>Less Accumulated Depreciation for:</i>				
Land improvements	2,745,517	51,536	-	2,797,053
Buildings	42,372,572	4,548,841	-	46,921,413
Equipment	<u>10,573,052</u>	<u>928,348</u>	<u>857,405</u>	<u>10,643,995</u>
Total accumulated depreciation	<u>55,691,141</u>	<u>5,528,725</u>	<u>857,405</u>	<u>60,362,461</u>
Net capital assets being depreciated	<u>101,627,995</u>	<u>(2,507,484)</u>	<u>-</u>	<u>99,120,511</u>
Net governmental activities capital assets	<u>\$ 116,923,421</u>	<u>\$ 26,041,775</u>	<u>\$ -</u>	<u>\$ 142,965,196</u>

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 3,349,750
General administration	92,114
School administration	681,633
Transportation	645,696
Operations and maintenance	113,836
Food Services	<u>645,696</u>
Total depreciation expense - governmental activities	<u>\$ 5,528,725</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 119,150,000	\$ -	\$ 11,495,000	\$ 107,655,000	\$ 12,320,000
Alternate revenue bonds	86,939,602	757,792	3,495,000	84,202,394	3,665,000
Unamortized premium	<u>15,362,284</u>	<u>-</u>	<u>1,187,611</u>	<u>14,174,673</u>	<u>-</u>
Total bonds payable	<u>221,451,886</u>	<u>757,792</u>	<u>16,177,611</u>	<u>206,032,067</u>	<u>15,985,000</u>
Net pension liability	22,928,180	11,553,382	15,031,414	19,450,148	-
Net OPEB liability	68,594,628	1,605,480	-	70,200,108	-
Capital leases	5,442,844	1,049,501	1,644,607	4,847,738	1,344,812
Compensated absences	<u>861,531</u>	<u>1,131,019</u>	<u>1,197,062</u>	<u>795,488</u>	<u>289,357</u>
Total long-term liabilities - governmental activities	<u>\$ 319,279,069</u>	<u>\$ 16,097,174</u>	<u>\$ 34,050,694</u>	<u>\$ 301,325,549</u>	<u>\$ 17,619,169</u>

The obligations for the compensated absences and Net OPEB liability will be repaid from the General Fund.

The obligations for the net pension liability will be repaid from the General Fund for the portion applicable to the Teacher Retirement System and from the Municipal Retirement/Social Security Fund for the portion applicable to the Illinois Municipal Retirement Fund.

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

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2012 General Obligation Limited Tax Bonds dated are due in annual installments through January 1, 2030	2.00%-3.00%	\$ 9,575,000	\$ 7,020,000
Series 2013 General Obligation Limited Tax Bonds dated are due in annual installments through January 1, 2023	2.00%	2,990,000	1,340,000
Series 2017 General Obligation Bonds dated are due in annual installments through January 1, 2031	4.00%-5.00%	<u>110,000,000</u>	<u>99,295,000</u>
Total		<u>\$ 122,565,000</u>	<u>\$ 107,655,000</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 12,320,000	\$ 5,089,763	\$ 17,409,763
2021	9,355,000	4,608,313	13,963,313
2022	7,200,000	4,160,963	11,360,963
2023	7,555,000	3,821,450	11,376,450
2024	7,555,000	3,464,150	11,019,150
2025 - 2029	43,800,000	11,457,900	55,257,900
2030 - 2031	<u>19,870,000</u>	<u>1,467,000</u>	<u>21,337,000</u>
Total	<u>\$ 107,655,000</u>	<u>\$ 34,069,539</u>	<u>\$ 141,724,539</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$321,311,735, providing a debt margin of \$208,808,997.

Alternate Revenue Bonds. The obligations for the alternative revenue bonds will be repaid from the Debt Service Fund. Proceeds from the bonds provided financing for the school construction and renovation. The bonds are payable solely from a one percent increase in the county-wide sales tax revenues and are payable through June 1, 2036. The total principal and interest remaining to be paid on the bonds is \$136,119,488 at June 30, 2019. The District made principal payments of \$3,495,000 and interest payments of \$4,307,334; total customer net revenues were \$6,389,513, in the current year

Alternate Revenue bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series 2010A General Obligation CAB's dated February 18, 2010 are due in annual installments through June 1, 2024	None	\$ 2,862,815	\$ 5,234,554	\$ 4,371,193
Series 2010B Taxable General Obligation Bonds dated February 18, 2010 are due in annual installments through June 1, 2036	6.21-6.30%	49,790,000	49,790,000	49,790,000
Series 2010C General Obligation CA Lease dated February 18, 2010 are due in annual installments through June 1, 2022	None	11,380,280	10,785,000	9,901,201
Series 2010D Taxable General Obligation Lease Obligation dated February 18, 2010 are due in annual installments through June 1, 2028	5.82-6.03%	<u>22,475,000</u>	<u>20,140,000</u>	<u>20,140,000</u>
Total		<u>\$ 86,508,095</u>	<u>\$ 85,949,554</u>	<u>\$ 84,202,394</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for alternative revenue bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 3,665,000	\$ 4,307,334	\$ 7,972,334
2021	3,815,000	4,307,334	8,122,334
2022	3,305,000	4,307,334	7,612,334
2023	661,831	4,307,334	4,969,165
2024	8,402,723	4,307,334	12,710,057
2025 - 2029	23,850,000	17,615,184	41,465,184
2030 - 2034	28,955,000	9,753,356	38,708,356
2035 - 2036	<u>13,295,000</u>	<u>1,264,724</u>	<u>14,559,724</u>
Total	<u>\$ 85,949,554</u>	<u>\$ 50,169,934</u>	<u>\$ 136,119,488</u>

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of buses. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2019, \$6,483,444 of cost amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2019, are as follows:

	<i>Amount</i>
2020	\$ 1,495,034
2021	1,021,637
2022	747,057
2023	555,728
2024	334,356
2025 - 2028	<u>1,305,019</u>
Total minimum lease payments	5,458,831
Less: amount representing interest	<u>(611,094)</u>
Present value of minimum lease payments	<u>\$ 4,847,737</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. The District carries commercial insurance for employee health benefits and is self-insured for dental benefits. The District is a member of the Central Illinois School Insurance Cooperative, a joint risk management pool of school districts through which property, general liability, employee benefits liability, automobile liability, crime and employee dishonesty, boiler and machinery, excess liability and public officials coverage is provided in excess of specified limits for the members, acting as a single insurable unit. District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is also self-insured for workers' compensation coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee claims and administration fees. The District's liability will not exceed \$400,000 per employee or \$5,000,000 in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2019, total unpaid workers' compensation claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$312,041. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2018 and June 30, 2019, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2018	<u>\$ 534,676</u>	<u>\$ 132,638</u>	<u>\$ 132,638</u>	<u>\$ 534,676</u>
Fiscal Year 2019	<u>\$ 534,676</u>	<u>\$ 248,713</u>	<u>\$ 248,713</u>	<u>\$ 534,676</u>

The District is also self-insured for unemployment compensation. A third party administrator administers the plan for a fixed fee. Payments are made to the third party administrator based on actual claims filed and approved. No liability has been accrued for unemployment claims since the District has estimated that no liability exists at June 30, 2019.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

Plan Description. The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions of \$816,756 were recognized as revenues and expenditures by the District during the year in the General Fund based on current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$5,271,862 in Governmental Activities equal to the proportion of the State of Illinois OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2019. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2019, the District paid \$605,981 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2018 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 69,722,319
State's proportionate share of the collective net OPEB liability associated with the District	<u>93,622,038</u>
Total	<u>\$ 163,344,357</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.264974% and 0.262585%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.36% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2022

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

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Discount Rate. At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.62%, which was a change from the June 30, 2017 rate of 3.56%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62%) or 1-percentage-point higher (4.62%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 83,938,015</u>	<u>\$ 69,722,319</u>	<u>\$ 58,656,383</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ <u>56,604,282</u>	\$ <u>69,722,319</u>	\$ <u>87,600,338</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$4,244,211 and on-behalf revenue and expenditures of \$5,271,862 for support provided by the state. At June 30, 2019, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 250,165
Changes in Assumptions	-	10,152,741
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	2,140
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	2,827,807	33,190
District Contributions Subsequent to the Measurement Date	<u>605,981</u>	-
Total	\$ <u>3,433,788</u>	\$ <u>10,438,236</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$7,610,429) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2020		\$ (1,178,289)
2021		(1,178,289)
2022		(1,178,289)
2023		(1,178,289)
2024		(1,177,754)
Thereafter		<u>(1,719,519)</u>
Total		\$ <u>(7,610,429)</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Retiree's Health Plan

Plan Description. The District's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. Retirees are responsible for paying 100% of the blended rate premium to remain on the District's healthcare insurance. All claims in excess of premiums paid are paid by the District. For fiscal year 2018, the District implicitly contributed \$17,968 to the health insurance plan.

Employees Covered by Benefit Terms. At June 30, 2017, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	5
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>608</u>
Total	<u><u>613</u></u>

Total OPEB Liability. The District's total OPEB liability of \$477,789 was measured as of June 30, 2017, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	3.87%
Healthcare Cost Trend Rate - Initial	8.50%
Healthcare Cost Trend Rate - Ultimate	4.00%
Fiscal Year the Ultimate Rate is Reached	2074

The discount rate was based on the June 28, 2018 Bond Buyer 20-Bond Index.

Mortality rates were based on RP-2014 Total Dataset Mortality Tables for active lives, RP-2014 Mortality Tables with Blue Collar adjustment for healthy retirees, and RP-2014 Disabled Annuitant Mortality Tables for disabled lives.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of the market value.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2019 was as follows:

	Total OPEB Liability
Balance at June 30, 2018	\$ 454,925
Changes for the Year:	
Service Cost	31,863
Interest	17,108
Changes in Assumptions and Other Inputs	(8,139)
Benefit Payments	<u>(17,968)</u>
Net Changes	<u>22,864</u>
Balance at June 30, 2019	<u>\$ 477,789</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 506,312</u>	<u>\$ 477,789</u>	<u>\$ 450,645</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 432,079</u>	<u>\$ 477,789</u>	<u>\$ 530,447</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2019, the District recognized OPEB expense of \$51,939. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Assumption Changes	\$ -	\$ 21,321
Contributions Subsequent to the Measurement Date	<u>21,995</u>	<u>-</u>
Total	<u>\$ 21,995</u>	<u>\$ 21,321</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$(21,321)) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(21,321)) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2020		\$ (4,032)
2021		(4,032)
2022		(4,032)
2023		(4,032)
2024		(4,031)
Thereafter		<u>(1,162)</u>
Total		<u>\$ (21,321)</u>

NOTE 9 - RETIREMENT SYSTEMS

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

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

Plan Description. The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan 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.

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/financial-reports>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement 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 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2019 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenses of \$43,762,929 in Governmental Activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$28,081,386 in the General Fund based on current financial resources measurement basis.

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, 2019, were \$382,031, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and 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, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2019, were \$294,088, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2019, the District paid \$7,932 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 6,802,169
State's proportionate share of the collective net pension liability associated with the District	<u>465,977,076</u>
Total	<u>\$ 472,779,245</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.00872690 percent and 0.02857868 percent, respectively.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2018 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00 %	6.70 %
U.S. equities small/mid cap	2.00 %	7.90 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.40 %
U.S. bonds core	8.00 %	2.20 %
International debt developed	2.20 %	1.30 %
Emerging international debt	2.60 %	4.50 %
Real estate	16.00 %	5.40 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	3.90 %
Private equity	15.00 %	10.20 %

Discount Rate. At June 30, 2018, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 8,342,217	\$ 6,802,169	\$ 5,561,966

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized pension expense of \$(2,825,457) and on-behalf revenue of \$43,762,929 for support provided by the state. At June 30, 2019, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 136,710	\$ 1,483
Net difference between projected and actual earnings on pension plan investments	-	20,827
Assumption changes	298,340	192,788
Changes in proportion and differences between District contributions and proportionate share of contributions	151,104	13,168,323
District contributions subsequent to the measurement date	676,119	-
Total	\$ 1,262,273	\$ 13,383,421

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(12,797,267)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2020	\$ (3,216,915)
2021	(2,974,808)
2022	(2,751,583)
2023	(2,642,798)
2024	(1,211,163)
Total	\$ (12,797,267)

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. 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. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2018, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	491
Inactive, non-retired members	912
Active members	<u>728</u>
Total	<u><u>2,131</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2018 was 9.79 percent of annual covered payroll. 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.50 %	7.15 %
International equities	18.00 %	9.20 %	7.25 %
Fixed income	28.00 %	3.75 %	3.75 %
Real estate	9.00 %	7.30 %	6.25 %
Alternatives	7.00 %		
Private equity		12.40 %	8.50 %
Hedge funds		5.75 %	5.50 %
Commodities		4.75 %	3.20 %
Cash equivalents	1.00 %	2.50 %	2.50 %

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.25% was blended with the index rate of 3.71% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2018 to arrive at a discount rate of 7.25 used to determine the total pension liability. The year ending December 31, 2017 is the last year in the 2019 to 2118 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 97,510,418	\$ 87,045,734	\$ 78,426,155
Plan fiduciary net position	<u>74,397,755</u>	<u>74,397,755</u>	<u>74,397,755</u>
Net pension liability/(asset)	<u>\$ 23,112,663</u>	<u>\$ 12,647,979</u>	<u>\$ 4,028,400</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2018 was as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Increase (Decrease) Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2017	\$ 80,157,669	\$ 79,063,072	\$ 1,094,597
Service cost	2,000,216	-	2,000,216
Interest on total pension liability	5,927,011	-	5,927,011
Differences between expected and actual experience of the total pension liability	918,092	-	918,092
Change of assumptions	2,304,678	-	2,304,678
Benefit payments, including refunds of employee contributions	(4,261,932)	(4,261,932)	-
Contributions - employer	-	2,126,109	(2,126,109)
Contributions - employee	-	990,689	(990,689)
Net investment income	-	(4,294,106)	4,294,106
Other (net transfer)	<u>-</u>	<u>773,923</u>	<u>(773,923)</u>
Balances at December 31, 2018	<u>\$ 87,045,734</u>	<u>\$ 74,397,755</u>	<u>\$ 12,647,979</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Changes in Assumptions. Change of assumptions reflects a change in the discount rate from 7.50% to 7.25%.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2019, the District recognized pension expense of \$2,035,526. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 645,191	\$ 353,765
Assumption changes	1,619,618	1,158,750
Net difference between projected and actual earnings on pension plan investments	4,936,735	-
Contributions subsequent to the measurement date	<u>956,701</u>	<u>-</u>
Total	<u><u>\$ 8,158,245</u></u>	<u><u>\$ 1,512,515</u></u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2020. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$5,689,029) will be recognized in pension expense as follows:

	Amount
Year Ending June 30,	
2020	\$ 1,550,514
2021	1,144,276
2022	952,255
2023	<u>2,041,984</u>
Total	<u><u>\$ 5,689,029</u></u>

NOTE 10 - CONSTRUCTION COMMITMENTS

As of June 30, 2019, the District is committed to approximately \$111,921,311 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 11 - CONTINGENT LIABILITIES

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

NOTE 12 - SUBSEQUENT EVENT

On October 15, 2019, the District issued \$67,720,000 in general obligation refunding school bonds (alternative revenue source) series 2019. Proceeds of the bonds will be used to refund the taxable general obligation bonds (alternative revenue source) series 2010B and to refund the taxable general obligation lease obligations (alternative revenue source) series 2010D. The bonds are due in annual installments through June 1, 2036 and have an interest rate of 4.00%.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 13 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 90, *Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61*, and GASB Statement No. 91, *Conduit Debt Obligations*. Application of these standards may restate portions of these financial statements.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability					
Service cost	\$ 2,000,216	\$ 2,067,963	\$ 2,037,162	\$ 1,886,533	\$ 1,905,063
Interest	5,927,011	5,862,070	5,685,701	5,276,459	4,819,272
Differences between expected and actual experience	918,092	(344,754)	(1,470,564)	1,984,560	82,045
Changes of assumptions	2,304,678	(2,530,377)	(182,396)	179,019	2,736,332
Benefit payments, including refunds of member contributions	<u>(4,261,932)</u>	<u>(4,048,380)</u>	<u>(3,824,440)</u>	<u>(3,660,811)</u>	<u>(3,214,422)</u>
Net change in total pension liability	6,888,065	1,006,522	2,245,463	5,665,760	6,328,290
Total pension liability - beginning	<u>80,157,669</u>	<u>79,151,147</u>	<u>76,905,684</u>	<u>71,239,924</u>	<u>64,911,634</u>
Total pension liability - ending (a)	<u>\$ 87,045,734</u>	<u>\$ 80,157,669</u>	<u>\$ 79,151,147</u>	<u>\$ 76,905,684</u>	<u>\$ 71,239,924</u>
Plan fiduciary net position					
Employer contributions	\$ 2,126,109	\$ 2,071,699	\$ 1,975,144	\$ 1,952,693	\$ 1,817,672
Employee contributions	990,689	908,153	869,580	839,167	778,116
Net investment income	(4,294,106)	12,311,693	4,533,064	332,121	3,847,358
Benefit payments, including refunds of member contributions	(4,261,932)	(4,048,380)	(3,824,440)	(3,660,811)	(3,214,422)
Other (net transfer)	<u>773,923</u>	<u>(1,925,205)</u>	<u>95,456</u>	<u>(225,630)</u>	<u>249,289</u>
Net change in plan fiduciary net position	(4,665,317)	9,317,960	3,648,804	(762,460)	3,478,013
Plan fiduciary net position - beginning	<u>79,063,072</u>	<u>69,745,112</u>	<u>66,096,308</u>	<u>66,858,768</u>	<u>63,380,755</u>
Plan fiduciary net position - ending (b)	<u>\$ 74,397,755</u>	<u>\$ 79,063,072</u>	<u>\$ 69,745,112</u>	<u>\$ 66,096,308</u>	<u>\$ 66,858,768</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 12,647,979</u>	<u>\$ 1,094,597</u>	<u>\$ 9,406,035</u>	<u>\$ 10,809,376</u>	<u>\$ 4,381,156</u>
Plan fiduciary net position as a percentage of the total pension liability	85.47%	98.63%	88.12%	85.94%	93.85%
Covered payroll	\$ 21,718,144	\$ 19,947,628	\$ 18,860,180	\$ 18,521,725	\$ 17,148,818
Employer's net pension liability as a percentage of covered payroll	58.24%	5.49%	49.87%	58.36%	25.55%

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF DISTRICT CONTRIBUTIONS
 Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 2,084,942	\$ 2,042,637	\$ 1,910,536
Contributions in relation to the actuarially determined contribution	<u>(2,126,109)</u>	<u>(2,071,699)</u>	<u>(1,975,144)</u>
Contribution deficiency (excess)	<u>\$ (41,167)</u>	<u>\$ (29,062)</u>	<u>\$ (64,608)</u>
Covered payroll	\$ 21,718,144	\$ 19,947,628	\$ 18,860,180
Contributions as a percentage of covered payroll	9.79%	10.39%	10.47%
	<u>2016</u>	<u>2015</u>	
Actuarially determined contribution	\$ 1,933,668	\$ 1,812,630	
Contributions in relation to the actuarially determined contribution	<u>(1,952,693)</u>	<u>(1,817,672)</u>	
Contribution deficiency (excess)	<u>\$ (19,025)</u>	<u>\$ (5,042)</u>	
Covered payroll	\$ 18,521,725	\$ 17,148,818	
Contributions as a percentage of covered payroll	10.54%	10.60%	

Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	26 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.75% -- approximate
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Five Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.00872690%	0.02857868%	0.02822226%	0.03217291%	0.03422711%
District's proportionate share of the net pension liability	\$ 6,802,169	\$ 21,833,583	\$ 22,277,532	\$ 21,076,495	\$ 20,830,025
State's proportionate share of the net pension liability	<u>465,977,076</u>	<u>447,192,390</u>	<u>464,619,195</u>	<u>369,626,671</u>	<u>341,889,921</u>
Total net pension liability	<u>\$ 472,779,245</u>	<u>\$ 469,025,973</u>	<u>\$ 486,896,727</u>	<u>\$ 390,703,166</u>	<u>\$ 362,719,946</u>
Covered payroll	\$ 65,867,454	\$ 62,814,200	\$ 60,311,320	\$ 58,479,026	\$ 57,129,742
District's proportionate share of the net pension liability as a percentage of covered payroll	10.33%	34.76%	36.94%	36.04%	36.46%
Plan fiduciary net position as a percentage of the total pension liability	40.00%	39.30%	36.40%	41.50%	43.00%
Contractually required contribution	\$ 676,107	\$ 578,272	\$ 1,170,015	\$ 1,094,033	\$ 1,126,688
Contributions in relation to the contractually required contribution	<u>(676,119)</u>	<u>(617,400)</u>	<u>(1,169,510)</u>	<u>(1,094,033)</u>	<u>(1,127,723)</u>
Contribution deficiency (excess)	<u>\$ (12)</u>	<u>\$ (39,128)</u>	<u>\$ 505</u>	<u>\$ -</u>	<u>\$ (1,035)</u>
Contributions as a percentage of covered payroll	1.0265%	0.9829%	1.9391%	1.8708%	1.9740%

Notes to Schedule:

The District implemented GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

Key Assumptions:

Long-term expected rate of return	7.00%	7.00%	7.00%	7.50%	7.50%
Municipal bond index	3.87%	3.58%	2.85%	3.73%	N/A
Single equivalent discount rate	7.00%	7.00%	6.83%	7.47%	7.50%
Inflation rate	2.50%	2.50%	2.50%	3.00%	3.00%
Projected salary increases	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
	varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

Champaign Community Unit School District 4
RETIREE'S HEALTH PLAN
SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY
AND RELATED RATIOS
Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 31,863	\$ 33,545
Interest	17,108	13,395
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions	(8,139)	(20,083)
Benefit payments, including refunds of member contributions	<u>(17,968)</u>	<u>(16,637)</u>
Net change in total OPEB liability	22,864	10,220
Total OPEB liability - beginning	<u>454,925</u>	<u>444,705</u>
Total OPEB liability - ending (a)	<u>\$ 477,789</u>	<u>\$ 454,925</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%
Covered payroll	\$ 20,423,880	\$ 19,223,702
District's net pension liability as a percentage of covered payroll	2.34%	2.37%

Notes to Schedule:

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

Champaign Community Unit School District 4
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS
Two Most Recent Fiscal Years

	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.264974%	0.262585%
District's proportionate share of the net OPEB liability	\$ 69,722,319	\$ 68,139,703
State's proportionate share of the net OPEB liability	<u>93,622,038</u>	<u>89,484,362</u>
Total net OPEB liability	<u>\$ 163,344,357</u>	<u>\$ 157,624,065</u>
Covered payroll	\$ 62,814,200	\$ 60,311,320
District's proportionate share of the net OPEB liability as a percentage of covered payroll	111.00%	112.98%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.17%
Contractually required contribution	\$ 605,981	\$ 552,765
Contributions in relation to the contractually required contribution	<u>(605,981)</u>	<u>(552,765)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9647%	0.9165%

Notes to Schedule:

The District implemented GASB 68 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

Key Assumptions:

Long-term expected rate of return	0.00%	0.00%
Municipal bond index	3.62%	3.56%
Single equivalent discount rate	3.62%	3.56%
Inflation rate	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 8.00%	Medicare - 8.00%
	Non-Medicare - 9.00%	Non-Medicare - 9.00%
Healthcare cost trend rates - ultimate	4.50%	4.50%
Mortality	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 71,279,497	\$ 71,282,587	\$ 71,711,627	\$ 429,040	\$ 71,250,927
Tort immunity levy	595,304	595,308	603,552	8,244	490,732
Special education levy	1,821,541	1,821,541	1,839,452	17,911	1,612,258
Mobile home privilege tax	60,855	60,870	15,427	(45,443)	15,847
Payments from local housing authority	-	12,771	12,786	15	12,130
Corporate personal property replacement taxes	2,267,430	2,669,658	2,287,295	(382,363)	2,405,516
Other payments in lieu of taxes	30,445	30,445	20,033	(10,412)	20,501
Regular tuition from pupils or parents (in state)	-	-	-	-	124
Summer school tuition from pupils or parents (in state)	18,000	18,000	27,130	9,130	18,400
Investment income	859,909	1,370,539	1,827,086	456,547	432,410
Sales to pupils - lunch	530,000	530,000	513,767	(16,233)	522,674
Sales to pupils - breakfast	19,000	19,000	22,105	3,105	19,474
Sales to pupils - a la carte	185,000	155,000	130,011	(24,989)	183,193
Sales to adults	16,000	16,000	15,275	(725)	15,697
Admissions - athletic	48,300	48,300	39,259	(9,041)	48,124
Other pupil activity revenue	750	1,000	1,167	167	756
Rentals - regular textbook	350,000	350,000	357,774	7,774	341,858
Refund of prior years' expenditures	50,100	59,500	59,782	282	46,082
Payments of surplus monies from TIF districts	-	457,578	457,578	-	80,558
Driver's education fees	35,000	35,000	36,050	1,050	33,050
Other local fees	-	-	21,318	21,318	-
Other	1,290,000	1,290,000	1,431,604	141,604	1,170,115
Total local sources	79,457,131	80,823,097	81,430,078	606,981	78,720,426
State sources					
Evidence based funding	14,754,872	14,766,683	14,766,684	1	14,370,409
Special education - private facility tuition	825,000	781,119	933,376	152,257	644,288
Special education - extraordinary	-	-	-	-	325,658
Special education - personnel	-	-	-	-	594,307
Special education - orphanage - individual	1,600,000	1,243,454	1,243,454	-	1,411,488
Special education - orphanage - summer	370,000	136,451	136,451	-	365,627
Special education - summer school	-	-	-	-	8,346
CTE - Secondary program improvement	68,534	68,534	71,775	3,241	87,283

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual education - downstate - TPI	\$ -	\$ -	\$ -	\$ -	\$ 362,865
State free lunch & breakfast	53,000	53,000	61,408	8,408	50,923
Driver education	85,332	84,907	63,680	(21,227)	81,164
Truant alternative/optional education	148,756	148,756	148,756	-	225,606
Early childhood - block grant	1,570,102	1,570,102	2,099,160	529,058	1,182,938
Other restricted revenue from state sources	81,000	70,005	60,528	(9,477)	162,045
On behalf payment to TRS from the state	<u>46,303,924</u>	<u>46,303,924</u>	<u>28,898,142</u>	<u>(17,405,782)</u>	<u>44,751,741</u>
Total state sources	<u>65,860,520</u>	<u>65,226,935</u>	<u>48,483,414</u>	<u>(16,743,521)</u>	<u>64,624,688</u>
Federal sources					
MAGNET	2,509,855	2,165,591	2,197,110	31,519	103,241
National school lunch program	2,549,000	2,549,000	2,699,727	150,727	2,542,873
School breakfast program	704,000	704,000	865,441	161,441	703,119
Summer food service admin/program	105,000	105,000	111,987	6,987	102,158
Child care commodity/SFS 13-adult day care	30,000	30,000	26,491	(3,509)	29,914
Food service - other	260,595	310,090	338,650	28,560	338,639
Title I - Low income	3,267,308	3,267,308	3,201,876	(65,432)	3,159,926
Title I - Other	-	75,000	-	(75,000)	-
Federal - special education - preschool flow-through	90,220	90,220	50,487	(39,733)	100,773
Federal - special education - IDEA - flow-through	2,541,681	2,541,681	2,345,538	(196,143)	2,422,268
Federal - special education - IDEA - room & board	580,000	580,000	630,126	50,126	566,900
Title I - school improvement (part a)	-	-	144,444	144,444	-
Emergency immigrant assistance	50,244	14,551	22,577	8,026	33,772
Title III - English language acquisition	121,500	121,500	107,821	(13,679)	84,581
Title II - Teacher quality	535,908	535,908	551,011	15,103	372,874
Medicaid matching funds - administrative outreach	248,050	373,776	156,613	(217,163)	142,544
Medicaid matching funds - fee-for-service program	-	-	386,151	386,151	505,071
Other restricted revenue from federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,495</u>
Total federal sources	<u>13,593,361</u>	<u>13,463,625</u>	<u>13,836,050</u>	<u>372,425</u>	<u>11,258,148</u>
Total revenues	<u>158,911,012</u>	<u>159,513,657</u>	<u>143,749,542</u>	<u>(15,764,115)</u>	<u>154,603,262</u>

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	\$ 33,271,349	\$ 33,306,349	\$ 34,850,019	\$ (1,543,670)	\$ 33,453,464
Employee benefits	8,250,758	8,431,932	8,251,107	180,825	8,004,699
On-behalf payments to TRs from the state	46,303,924	46,303,924	28,898,142	17,405,782	44,751,741
Purchased services	597,373	597,373	366,115	231,258	254,352
Supplies and materials	2,519,963	2,519,963	1,956,460	563,503	1,362,558
Capital outlay	412,352	412,352	203,185	209,167	287,012
Other objects	<u>75,000</u>	<u>75,000</u>	<u>52,069</u>	<u>22,931</u>	<u>54,941</u>
Total	<u>91,430,719</u>	<u>91,646,893</u>	<u>74,577,097</u>	<u>17,069,796</u>	<u>88,168,767</u>
Special education programs					
Salaries	10,800,040	10,800,040	10,906,588	(106,548)	10,824,139
Employee benefits	2,649,578	2,688,057	2,759,374	(71,317)	2,819,886
Purchased services	1,222,740	1,222,740	1,350,709	(127,969)	842,321
Supplies and materials	130,100	130,100	63,775	66,325	111,638
Capital outlay	65,500	65,500	19,661	45,839	12,252
Other objects	<u>2,850,000</u>	<u>2,850,000</u>	<u>3,277,021</u>	<u>(427,021)</u>	<u>3,254,238</u>
Total	<u>17,717,958</u>	<u>17,756,437</u>	<u>18,377,128</u>	<u>(620,691)</u>	<u>17,864,474</u>
Remedial and supplemental programs K - 12					
Salaries	1,382,228	1,382,228	1,562,093	(179,865)	1,168,286
Employee benefits	487,935	487,935	489,580	(1,645)	302,894
Purchased services	62,530	62,530	87,451	(24,921)	47,687
Supplies and materials	48,964	48,964	255,287	(206,323)	268,165
Capital outlay	<u>-</u>	<u>-</u>	<u>34,647</u>	<u>(34,647)</u>	<u>1,086</u>
Total	<u>1,981,657</u>	<u>1,981,657</u>	<u>2,429,058</u>	<u>(447,401)</u>	<u>1,788,118</u>
CTE programs					
Purchased services	<u>9,500</u>	<u>9,500</u>	<u>9,898</u>	<u>(398)</u>	<u>9,303</u>
Total	<u>9,500</u>	<u>9,500</u>	<u>9,898</u>	<u>(398)</u>	<u>9,303</u>
Interscholastic programs					
Salaries	219,629	205,629	215,037	(9,408)	218,114
Employee benefits	43,342	44,486	42,075	2,411	42,065
Purchased services	186,559	186,559	197,728	(11,169)	209,725
Supplies and materials	172,552	172,552	122,236	50,316	143,909
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>3,853</u>
Total	<u>627,082</u>	<u>614,226</u>	<u>577,076</u>	<u>37,150</u>	<u>617,666</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs					
Salaries	\$ 316,200	\$ 316,200	\$ 313,885	\$ 2,315	\$ 284,310
Employee benefits	9,880	10,158	8,035	2,123	8,644
Purchased services	5,975	5,975	1,069	4,906	2,580
Supplies and materials	<u>14,800</u>	<u>14,800</u>	<u>3,904</u>	<u>10,896</u>	<u>14,876</u>
Total	<u>346,855</u>	<u>347,133</u>	<u>326,893</u>	<u>20,240</u>	<u>310,410</u>
Gifted programs					
Salaries	489,933	489,933	521,768	(31,835)	537,757
Employee benefits	138,655	141,877	134,426	7,451	140,364
Purchased services	5,750	5,750	2,578	3,172	3,720
Supplies and materials	<u>14,200</u>	<u>14,200</u>	<u>2,433</u>	<u>11,767</u>	<u>13,173</u>
Total	<u>648,538</u>	<u>651,760</u>	<u>661,205</u>	<u>(9,445)</u>	<u>695,014</u>
Driver's education programs					
Salaries	148,938	148,938	142,651	6,287	142,291
Employee benefits	<u>20,185</u>	<u>20,781</u>	<u>19,666</u>	<u>1,115</u>	<u>19,310</u>
Total	<u>169,123</u>	<u>169,719</u>	<u>162,317</u>	<u>7,402</u>	<u>161,601</u>
Bilingual programs					
Salaries	2,541,654	2,541,654	2,674,620	(132,966)	2,395,715
Employee benefits	629,905	642,209	636,393	5,816	569,491
Purchased services	64,600	64,600	62,677	1,923	38,320
Supplies and materials	181,600	181,600	163,248	18,352	164,805
Capital outlay	<u>2,500</u>	<u>2,500</u>	<u>2,098</u>	<u>402</u>	<u>-</u>
Total	<u>3,420,259</u>	<u>3,432,563</u>	<u>3,539,036</u>	<u>(106,473)</u>	<u>3,168,331</u>
Truant's alternative and optional programs					
Salaries	997,893	997,893	999,159	(1,266)	974,725
Employee benefits	289,011	294,078	259,412	34,666	250,866
Purchased services	250	250	250	-	500
Supplies and materials	15,000	15,000	13,540	1,460	13,340
Capital outlay	<u>590</u>	<u>590</u>	<u>606</u>	<u>(16)</u>	<u>859</u>
Total	<u>1,302,744</u>	<u>1,307,811</u>	<u>1,272,967</u>	<u>34,844</u>	<u>1,240,290</u>
Total instruction	<u>117,654,435</u>	<u>117,917,699</u>	<u>101,932,675</u>	<u>15,985,024</u>	<u>114,023,974</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,653,060	\$ 1,653,060	\$ 1,764,841	\$ (111,781)	\$ 1,715,252
Employee benefits	406,003	414,157	401,910	12,247	377,325
Purchased services	4,525	4,525	9,998	(5,473)	7,534
Supplies and materials	24,729	24,729	18,505	6,224	19,352
Capital outlay	900	900	703	197	899
Total	<u>2,089,217</u>	<u>2,097,371</u>	<u>2,195,957</u>	<u>(98,586)</u>	<u>2,120,362</u>
Guidance services					
Salaries	1,207,476	1,207,476	1,230,399	(22,923)	1,206,439
Employee benefits	302,478	309,177	305,225	3,952	288,392
Purchased services	2,750	2,750	3,684	(934)	4,408
Supplies and materials	4,300	4,300	2,661	1,639	3,449
Capital outlay	1,650	1,650	76	1,574	106
Total	<u>1,518,654</u>	<u>1,525,353</u>	<u>1,542,045</u>	<u>(16,692)</u>	<u>1,502,794</u>
Health services					
Salaries	456,669	471,669	589,366	(117,697)	502,382
Employee benefits	79,724	79,744	89,573	(9,829)	83,863
Purchased services	4,800	4,800	18,048	(13,248)	8,158
Supplies and materials	23,000	23,000	16,387	6,613	21,541
Capital outlay	2,000	2,000	1,340	660	-
Total	<u>566,193</u>	<u>581,213</u>	<u>714,714</u>	<u>(133,501)</u>	<u>615,944</u>
Psychological services					
Salaries	566,417	566,417	743,778	(177,361)	721,425
Employee benefits	174,059	178,101	173,654	4,447	156,555
Purchased services	17,500	17,500	16,388	1,112	12,444
Supplies and materials	13,000	13,000	10,689	2,311	6,414
Total	<u>770,976</u>	<u>775,018</u>	<u>944,509</u>	<u>(169,491)</u>	<u>896,838</u>
Speech pathology and audiology services					
Salaries	1,408,576	1,437,076	1,493,643	(56,567)	1,377,344
Employee benefits	351,030	359,095	365,410	(6,315)	336,780
Purchased services	78,000	78,000	140,611	(62,611)	136,460
Supplies and materials	6,300	6,300	1,460	4,840	4,655
Total	<u>1,843,906</u>	<u>1,880,471</u>	<u>2,001,124</u>	<u>(120,653)</u>	<u>1,855,239</u>
Total pupils	<u>6,788,946</u>	<u>6,859,426</u>	<u>7,398,349</u>	<u>(538,923)</u>	<u>6,991,177</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Instructional staff					
Improvement of instructional services					
Salaries	\$ 5,142,222	\$ 5,542,222	\$ 4,044,901	\$ 1,497,321	\$ 3,349,788
Employee benefits	958,443	970,617	808,237	162,380	630,605
Purchased services	1,964,640	1,964,640	1,069,006	895,634	1,063,887
Supplies and materials	1,029,410	629,410	668,235	(38,825)	530,740
Capital outlay	184,791	184,791	100,380	84,411	20,244
Other objects	<u>7,400</u>	<u>7,400</u>	<u>3,787</u>	<u>3,613</u>	<u>3,276</u>
Total	<u>9,286,906</u>	<u>9,299,080</u>	<u>6,694,546</u>	<u>2,604,534</u>	<u>5,598,540</u>
Educational media services					
Salaries	1,187,233	1,187,233	1,232,771	(45,538)	1,187,619
Employee benefits	357,535	365,551	283,900	81,651	278,126
Purchased services	34,760	34,760	33,641	1,119	31,417
Supplies and materials	111,310	111,310	99,866	11,444	124,605
Capital outlay	<u>1,100</u>	<u>1,100</u>	<u>132</u>	<u>968</u>	<u>7,192</u>
Total	<u>1,691,938</u>	<u>1,699,954</u>	<u>1,650,310</u>	<u>49,644</u>	<u>1,628,959</u>
Assessment and testing					
Salaries	225,683	225,683	186,166	39,517	194,701
Employee benefits	62,630	63,130	35,360	27,770	41,608
Purchased services	174,780	174,780	116,865	57,915	152,359
Supplies and materials	<u>10,597</u>	<u>10,597</u>	<u>24,785</u>	<u>(14,188)</u>	<u>14,346</u>
Total	<u>473,690</u>	<u>474,190</u>	<u>363,176</u>	<u>111,014</u>	<u>403,014</u>
Total instructional staff	<u>11,452,534</u>	<u>11,473,224</u>	<u>8,708,032</u>	<u>2,765,192</u>	<u>7,630,513</u>
General administration					
Board of education services					
Salaries	35,500	35,500	21,867	13,633	34,745
Employee benefits	103,930	104,096	56,947	47,149	51,589
Purchased services	403,300	403,300	374,612	28,688	312,284
Supplies and materials	40,000	40,000	24,688	15,312	35,447
Capital outlay	<u>-</u>	<u>-</u>	<u>1,799</u>	<u>(1,799)</u>	<u>116,114</u>
Total	<u>582,730</u>	<u>582,896</u>	<u>479,913</u>	<u>102,983</u>	<u>550,179</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Executive administration services					
Salaries	\$ 210,169	\$ 216,319	\$ 218,124	\$ (1,805)	\$ 210,169
Employee benefits	50,142	51,344	49,799	1,545	49,258
Purchased services	104,000	104,000	79,151	24,849	172,661
Supplies and materials	2,825	2,825	16,368	(13,543)	17,979
Capital outlay	<u>167</u>	<u>167</u>	<u>1,910</u>	<u>(1,743)</u>	<u>5,574</u>
Total	<u>367,303</u>	<u>374,655</u>	<u>365,352</u>	<u>9,303</u>	<u>455,641</u>
Special area administration services					
Salaries	134,584	134,584	109,526	25,058	131,738
Employee benefits	29,676	29,676	15,816	13,860	21,015
Purchased services	5,500	5,500	1,583	3,917	16,153
Supplies and materials	10,000	10,000	6,908	3,092	6,572
Other objects	<u>1,000</u>	<u>1,000</u>	<u>59</u>	<u>941</u>	<u>59</u>
Total	<u>180,760</u>	<u>180,760</u>	<u>133,892</u>	<u>46,868</u>	<u>175,537</u>
Tort immunity services					
Purchased services	1,247,240	1,247,240	1,686,744	(439,504)	1,139,545
Supplies and materials	6,000	6,000	10,520	(4,520)	5,496
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>40,166</u>	<u>9,834</u>	<u>-</u>
Total	<u>1,303,240</u>	<u>1,303,240</u>	<u>1,737,430</u>	<u>(434,190)</u>	<u>1,145,041</u>
Total general administration	<u>2,434,033</u>	<u>2,441,551</u>	<u>2,716,587</u>	<u>(275,036)</u>	<u>2,326,398</u>
School administration					
Office of the principal services					
Salaries	6,219,079	6,219,079	6,324,525	(105,446)	6,242,321
Employee benefits	1,444,110	1,468,512	1,385,095	83,417	1,394,420
Purchased services	123,129	123,129	80,600	42,529	86,476
Supplies and materials	320,168	320,168	258,383	61,785	255,710
Capital outlay	<u>16,400</u>	<u>16,400</u>	<u>20,277</u>	<u>(3,877)</u>	<u>23,991</u>
Total	<u>8,122,886</u>	<u>8,147,288</u>	<u>8,068,880</u>	<u>78,408</u>	<u>8,002,918</u>
Total school administration	<u>8,122,886</u>	<u>8,147,288</u>	<u>8,068,880</u>	<u>78,408</u>	<u>8,002,918</u>
Business					
Direction of business support services					
Salaries	147,549	151,975	151,975	-	147,549
Employee benefits	13,694	13,694	13,027	667	13,393
Purchased services	<u>15,000</u>	<u>15,000</u>	<u>15,590</u>	<u>(590)</u>	<u>-</u>
Total	<u>176,243</u>	<u>180,669</u>	<u>180,592</u>	<u>77</u>	<u>160,942</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Fiscal services					
Salaries	\$ 561,623	\$ 561,623	\$ 538,747	\$ 22,876	\$ 401,517
Employee benefits	100,401	100,527	99,287	1,240	68,387
Purchased services	20,700	20,700	4,997	15,703	6,796
Supplies and materials	15,000	15,000	5,314	9,686	12,851
Capital outlay	<u>18,000</u>	<u>18,000</u>	<u>7,563</u>	<u>10,437</u>	<u>4,642</u>
Total	<u>715,724</u>	<u>715,850</u>	<u>655,908</u>	<u>59,942</u>	<u>494,193</u>
Operation and maintenance of plant services					
Purchased services	114,313	114,313	108,891	5,422	90,958
Supplies and materials	100	100	1,685	(1,585)	22
Capital outlay	<u>-</u>	<u>-</u>	<u>471,460</u>	<u>(471,460)</u>	<u>2,619,070</u>
Total	<u>114,413</u>	<u>114,413</u>	<u>582,036</u>	<u>(467,623)</u>	<u>2,710,050</u>
Pupil transportation services					
Purchased services	<u>268,275</u>	<u>268,275</u>	<u>349,600</u>	<u>(81,325)</u>	<u>618,082</u>
Total	<u>268,275</u>	<u>268,275</u>	<u>349,600</u>	<u>(81,325)</u>	<u>618,082</u>
Food services					
Salaries	1,318,649	1,318,649	1,380,044	(61,395)	1,347,883
Employee benefits	246,950	246,987	259,192	(12,205)	257,132
Purchased services	281,820	281,820	365,007	(83,187)	368,025
Supplies and materials	2,106,550	2,106,550	2,301,079	(194,529)	2,040,259
Capital outlay	<u>235,250</u>	<u>235,250</u>	<u>135,501</u>	<u>99,749</u>	<u>207,876</u>
Total	<u>4,189,219</u>	<u>4,189,256</u>	<u>4,440,823</u>	<u>(251,567)</u>	<u>4,221,175</u>
Internal services					
Salaries	223,773	223,773	227,232	(3,459)	218,688
Employee benefits	42,105	42,122	42,233	(111)	41,880
Purchased services	1,000	1,000	897	103	761
Supplies and materials	9,300	9,300	1,613	7,687	5,374
Capital outlay	<u>13,200</u>	<u>13,200</u>	<u>16,681</u>	<u>(3,481)</u>	<u>17,261</u>
Total	<u>289,378</u>	<u>289,395</u>	<u>288,656</u>	<u>739</u>	<u>283,964</u>
Total business	<u>5,753,252</u>	<u>5,757,858</u>	<u>6,497,615</u>	<u>(739,757)</u>	<u>8,488,406</u>
Central					
Information services					
Salaries	497,462	497,462	441,244	56,218	398,752
Employee benefits	115,513	116,103	84,711	31,392	88,063
Purchased services	129,552	129,552	104,114	25,438	112,130
Supplies and materials	16,750	16,750	25,522	(8,772)	14,812
Capital outlay	<u>6,200</u>	<u>6,200</u>	<u>1,466</u>	<u>4,734</u>	<u>8,703</u>
Total	<u>765,477</u>	<u>766,067</u>	<u>657,057</u>	<u>109,010</u>	<u>622,460</u>

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Staff services					
Salaries	\$ 515,450	\$ 515,450	\$ 524,981	\$ (9,531)	\$ 510,927
Employee benefits	95,337	96,800	89,355	7,445	88,054
Purchased services	137,350	137,350	122,238	15,112	133,850
Supplies and materials	6,000	6,000	5,050	950	5,937
Capital outlay	<u>3,000</u>	<u>3,000</u>	<u>2,691</u>	<u>309</u>	<u>416</u>
Total	<u>757,137</u>	<u>758,600</u>	<u>744,315</u>	<u>14,285</u>	<u>739,184</u>
Data processing services					
Salaries	748,690	748,690	801,970	(53,280)	685,815
Employee benefits	126,254	126,276	131,482	(5,206)	102,058
Purchased services	745,225	1,141,701	868,297	273,404	1,613,899
Supplies and materials	10,500	10,500	6,889	3,611	9,035
Capital outlay	171,000	171,000	115,988	55,012	179,537
Other objects	<u>34,787</u>	<u>34,787</u>	<u>34,787</u>	<u>-</u>	<u>34,787</u>
Total	<u>1,836,456</u>	<u>2,232,954</u>	<u>1,959,413</u>	<u>273,541</u>	<u>2,625,131</u>
Total central	<u>3,359,070</u>	<u>3,757,621</u>	<u>3,360,785</u>	<u>396,836</u>	<u>3,986,775</u>
Other supporting services					
Salaries	66,117	66,117	66,117	-	63,697
Employee benefits	10,217	10,217	10,262	(45)	10,152
Purchased services	1,225	1,225	1,021	204	2,643
Supplies and materials	1,150	1,150	290	860	151
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>742</u>
Total	<u>78,709</u>	<u>78,709</u>	<u>77,690</u>	<u>1,019</u>	<u>77,385</u>
Total support services	<u>37,989,430</u>	<u>38,515,677</u>	<u>36,827,938</u>	<u>1,687,739</u>	<u>37,503,572</u>
Community services					
Salaries	1,231,582	1,247,582	1,055,343	192,239	1,150,968
Employee benefits	190,318	190,328	120,414	69,914	139,265
Purchased services	195,239	195,239	227,077	(31,838)	161,305
Supplies and materials	64,450	64,450	56,563	7,887	53,044
Capital outlay	<u>2,500</u>	<u>2,500</u>	<u>1,602</u>	<u>898</u>	<u>273</u>
Total community services	<u>1,684,089</u>	<u>1,700,099</u>	<u>1,460,999</u>	<u>239,100</u>	<u>1,504,855</u>
Payments to other districts and governmental units					
Payments for regular programs					
Purchased services	-	-	-	-	80
Other objects	<u>540,000</u>	<u>540,000</u>	<u>501,690</u>	<u>38,310</u>	<u>495,070</u>
Total	<u>540,000</u>	<u>540,000</u>	<u>501,690</u>	<u>38,310</u>	<u>495,150</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total payments to other districts and governmental units	\$ 540,000	\$ 540,000	\$ 501,690	\$ 38,310	\$ 495,150
Total expenditures	<u>157,867,954</u>	<u>158,673,475</u>	<u>140,723,302</u>	<u>17,950,173</u>	<u>153,527,551</u>
Excess (deficiency) of revenues over expenditures	<u>1,043,058</u>	<u>840,182</u>	<u>3,026,240</u>	<u>2,186,058</u>	<u>1,075,711</u>
Other financing sources (uses)					
Permanent transfer from working cash fund - intere	100,816	100,816	-	(100,816)	-
Capital lease proceeds	-	-	-	-	821,108
Permanent transfer from working cash fund - intere	(100,816)	(100,816)	-	100,816	-
Transfer for principal on capital leases	-	-	(811,235)	(811,235)	(711,221)
Transfer for interest on capital leases	-	-	(42,838)	(42,838)	(34,427)
Other uses not classified elsewhere	<u>(854,074)</u>	<u>(854,074)</u>	<u>-</u>	<u>854,074</u>	<u>-</u>
Total other financing sources (uses)	<u>(854,074)</u>	<u>(854,074)</u>	<u>(854,073)</u>	<u>1</u>	<u>75,460</u>
Net change in fund balance	<u>\$ 188,984</u>	<u>\$ (13,892)</u>	2,172,167	<u>\$ 2,186,059</u>	1,151,171
Fund balance, beginning of year			<u>70,056,459</u>		<u>68,905,288</u>
Fund balance, end of year			<u>\$ 72,228,626</u>		<u>\$ 70,056,459</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 13,668,115	\$ 13,668,531	\$ 13,753,700	\$ 85,169	\$ 9,748,918	
Mobile home privilege tax	8,300	8,300	2,076	(6,224)	2,076	
Payments from local housing authority	-	1,720	1,720	-	1,589	
Corporate personal property replacement taxes	-	-	402,228	402,228	-	
Other payments in lieu of taxes	4,300	4,300	2,695	(1,605)	2,685	
Investment income	47,482	49,222	53,402	4,180	22,139	
Rentals	115,000	115,000	103,930	(11,070)	112,619	
Refund of prior years' expenditures	8,000	8,000	1,470	(6,530)	7,859	
Other	<u>3,500</u>	<u>16,950</u>	<u>17,921</u>	<u>971</u>	<u>6,262</u>	
Total local sources	<u>13,854,697</u>	<u>13,872,023</u>	<u>14,339,142</u>	<u>467,119</u>	<u>9,904,147</u>	
Total revenues	<u>13,854,697</u>	<u>13,872,023</u>	<u>14,339,142</u>	<u>467,119</u>	<u>9,904,147</u>	
Expenditures						
Support services						
Business						
Facilities acquisition and construction service						
Salaries	338,148	338,148	358,885	(20,737)	194,415	
Employee benefits	24,273	24,290	37,040	(12,750)	17,324	
Purchased services	90,000	90,000	95,655	(5,655)	43	
Supplies and materials	10,000	10,000	2,546	7,454	2,223	
Capital outlay	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>1,642</u>	
Total	<u>477,421</u>	<u>477,438</u>	<u>494,126</u>	<u>(16,688)</u>	<u>215,647</u>	
Operation and maintenance of plant services						
Salaries	4,265,158	4,465,158	4,265,029	200,129	4,071,005	
Employee benefits	844,413	844,466	772,696	71,770	749,232	
Purchased services	1,961,050	1,961,050	1,740,779	220,271	2,097,525	
Supplies and materials	2,474,300	2,474,300	2,856,485	(382,185)	2,760,581	
Capital outlay	2,253,225	4,728,026	1,591,732	3,136,294	3,653,101	
Other objects	<u>7,500</u>	<u>7,500</u>	<u>146,244</u>	<u>(138,744)</u>	<u>75,291</u>	
Total	<u>11,805,646</u>	<u>14,480,500</u>	<u>11,372,965</u>	<u>3,107,535</u>	<u>13,406,735</u>	
Total business	<u>12,283,067</u>	<u>14,957,938</u>	<u>11,867,091</u>	<u>3,090,847</u>	<u>13,622,382</u>	
Total support services	<u>12,283,067</u>	<u>14,957,938</u>	<u>11,867,091</u>	<u>3,090,847</u>	<u>13,622,382</u>	

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Provision for contingencies	<u>\$ 4,500,000</u>	<u>\$ 2,025,199</u>	<u>\$ -</u>	<u>\$ 2,025,199</u>	<u>\$ -</u>
Total expenditures	<u>16,783,067</u>	<u>16,983,137</u>	<u>11,867,091</u>	<u>5,116,046</u>	<u>13,622,382</u>
Excess (deficiency) of revenues over expenditures	<u>(2,928,370)</u>	<u>(3,111,114)</u>	<u>2,472,051</u>	<u>5,583,165</u>	<u>(3,718,235)</u>
Other financing sources (uses)					
Permanent transfer from site & construction fund	395,000	-	-	-	-
Capital lease proceeds	-	-	-	-	2,720,000
Transfer for principal on capital leases	-	-	(223,987)	(223,987)	(21,212)
Transfer for interest on capital leases	<u>-</u>	<u>-</u>	<u>(110,369)</u>	<u>(110,369)</u>	<u>(6,651)</u>
Total other financing sources (uses)	<u>395,000</u>	<u>-</u>	<u>(334,356)</u>	<u>(334,356)</u>	<u>2,692,137</u>
Net change in fund balance	<u>\$ (2,533,370)</u>	<u>\$ (3,111,114)</u>	2,137,695	<u>\$ 5,248,809</u>	(1,026,098)
Fund balance, beginning of year			<u>3,764,269</u>		<u>4,790,367</u>
Fund balance, end of year			<u>\$ 5,901,964</u>		<u>\$ 3,764,269</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Revenues					
Local sources					
General levy	\$ 3,966,316	\$ 3,966,521	\$ 3,968,188	\$ 1,667	\$ 3,973,143
Mobile home privilege tax	2,500	2,500	1,022	(1,478)	637
Payments from local housing authority	-	847	847	-	487
Other payments in lieu of taxes	1,300	1,300	1,327	27	824
Regular transportation fees from co-curricular activities	371,275	371,275	427,825	56,550	719,096
Investment income	101	5,000	6,757	1,757	323
Refund of prior years' expenditures	5,000	500	641	141	5,034
Other	<u>2,000</u>	<u>5,253</u>	<u>9,673</u>	<u>4,420</u>	<u>2,203</u>
Total local sources	<u>4,348,492</u>	<u>4,353,196</u>	<u>4,416,280</u>	<u>63,084</u>	<u>4,701,747</u>
State sources					
Transportation - regular/vocational	2,400,108	2,499,566	3,014,493	514,927	1,927,033
Transportation - special education	<u>1,434,528</u>	<u>1,740,646</u>	<u>2,005,359</u>	<u>264,713</u>	<u>1,016,621</u>
Total state sources	<u>3,834,636</u>	<u>4,240,212</u>	<u>5,019,852</u>	<u>779,640</u>	<u>2,943,654</u>
Total revenues	<u>8,183,128</u>	<u>8,593,408</u>	<u>9,436,132</u>	<u>842,724</u>	<u>7,645,401</u>
Expenditures					
Support Services					
Business					
Pupil transportation services					
Salaries	3,445,450	3,445,450	3,356,771	88,679	3,346,376
Employee benefits	623,686	623,739	587,259	36,480	542,311
Purchased services	1,405,843	1,405,843	1,310,157	95,686	1,367,091
Supplies and materials	1,084,500	1,084,500	917,331	167,169	976,388
Capital outlay	<u>122,000</u>	<u>622,000</u>	<u>1,327,107</u>	<u>(705,107)</u>	<u>470,639</u>
Total	<u>6,681,479</u>	<u>7,181,532</u>	<u>7,498,625</u>	<u>(317,093)</u>	<u>6,702,805</u>
Total business	<u>6,681,479</u>	<u>7,181,532</u>	<u>7,498,625</u>	<u>(317,093)</u>	<u>6,702,805</u>
Total support services	<u>6,681,479</u>	<u>7,181,532</u>	<u>7,498,625</u>	<u>(317,093)</u>	<u>6,702,805</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Debt services						
Payments on long term debt						
Interest on long term debt	\$ 16,038	\$ 16,038	\$ 16,038	\$ -	\$ 18,427	
Principal payments on long term debt	<u>470,000</u>	<u>470,000</u>	<u>609,387</u>	<u>(139,387)</u>	<u>469,403</u>	
Total	<u>486,038</u>	<u>486,038</u>	<u>625,425</u>	<u>(139,387)</u>	<u>487,830</u>	
Total debt services	<u>486,038</u>	<u>486,038</u>	<u>625,425</u>	<u>(139,387)</u>	<u>487,830</u>	
Provision for contingencies	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total expenditures	<u>7,667,517</u>	<u>7,667,570</u>	<u>8,124,050</u>	<u>(456,480)</u>	<u>7,190,635</u>	
Excess (deficiency) of revenues over expenditures	<u>515,611</u>	<u>925,838</u>	<u>1,312,082</u>	<u>386,244</u>	<u>454,766</u>	
Other financing sources (uses)						
Capital lease proceeds	<u>-</u>	<u>-</u>	<u>1,049,501</u>	<u>1,049,501</u>	<u>397,885</u>	
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,049,501</u>	<u>1,049,501</u>	<u>397,885</u>	
Net change in fund balance	<u>\$ 515,611</u>	<u>\$ 925,838</u>	2,361,583	<u>\$ 1,435,745</u>	852,651	
Fund balance (deficit), beginning of year			<u>753,518</u>		<u>(99,133)</u>	
Fund balance, end of year			<u>\$ 3,115,101</u>		<u>\$ 753,518</u>	

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 2,670,806	\$ 2,670,987	\$ 2,663,041	\$ (7,946)	\$ 3,191,342	
Social security/Medicare only levy	2,047,042	2,047,042	2,081,574	34,532	695,250	
Mobile home privilege tax	3,000	3,000	904	(2,096)	736	
Payments from local housing authority	-	749	749	-	563	
Corporate personal property replacement taxes	198,154	198,154	198,154	-	189,452	
Other payments in lieu of taxes	1,500	1,500	1,174	(326)	953	
Investment income	<u>20,832</u>	<u>21,212</u>	<u>19,743</u>	<u>(1,469)</u>	<u>11,956</u>	
Total local sources	<u>4,941,334</u>	<u>4,942,644</u>	<u>4,965,339</u>	<u>22,695</u>	<u>4,090,252</u>	
Total revenues	<u>4,941,334</u>	<u>4,942,644</u>	<u>4,965,339</u>	<u>22,695</u>	<u>4,090,252</u>	
Expenditures						
Instruction						
Regular programs	607,525	625,430	699,528	(74,098)	672,069	
Special education programs	751,851	758,719	772,879	(14,160)	802,604	
Remedial and supplemental programs K - 12	20,858	21,710	23,203	(1,493)	17,084	
Interscholastic programs	6,271	6,407	5,126	1,281	4,943	
Summer school programs	15,160	15,344	14,667	677	13,426	
Gifted programs	7,910	8,244	7,602	642	7,770	
Driver's education programs	2,175	2,267	2,072	195	2,053	
Bilingual programs	76,399	77,912	76,806	1,106	76,582	
Truant's alternative and optional programs	<u>122,830</u>	<u>123,428</u>	<u>31,318</u>	<u>92,110</u>	<u>33,757</u>	
Total instruction	<u>1,610,979</u>	<u>1,639,461</u>	<u>1,633,201</u>	<u>6,260</u>	<u>1,630,288</u>	
Support services						
Pupils						
Attendance and social work services	76,790	77,872	74,304	3,568	74,986	
Guidance services	28,850	29,587	27,654	1,933	28,962	
Health services	89,484	89,811	95,148	(5,337)	87,939	
Psychological services	10,350	10,790	10,617	173	10,294	
Speech pathology and audiology services	<u>19,500</u>	<u>20,329</u>	<u>20,952</u>	<u>(623)</u>	<u>19,270</u>	
Total pupils	<u>224,974</u>	<u>228,389</u>	<u>228,675</u>	<u>(286)</u>	<u>221,451</u>	

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Instructional staff					
Improvement of instructional staff	\$ 162,808	\$ 165,576	\$ 155,498	\$ 10,078	\$ 141,139
Educational media services	58,435	59,181	52,316	6,865	54,982
Assessment and testing	<u>13,116</u>	<u>13,207</u>	<u>9,410</u>	<u>3,797</u>	<u>12,234</u>
Total instructional staff	<u>234,359</u>	<u>237,964</u>	<u>217,224</u>	<u>20,740</u>	<u>208,355</u>
General administration					
Board of education services	620	641	321	320	601
Executive administration services	3,110	3,240	3,417	(177)	3,051
Special area administration services	<u>16,322</u>	<u>16,414</u>	<u>10,481</u>	<u>5,933</u>	<u>15,876</u>
Total general administration	<u>20,052</u>	<u>20,295</u>	<u>14,219</u>	<u>6,076</u>	<u>19,528</u>
School administration					
Office of the principal services	<u>412,545</u>	<u>416,570</u>	<u>372,204</u>	<u>44,366</u>	<u>397,981</u>
Total school administration	<u>412,545</u>	<u>416,570</u>	<u>372,204</u>	<u>44,366</u>	<u>397,981</u>
Business					
Direction of business support services	24,555	24,655	20,395	4,260	23,431
Fiscal services	74,750	75,018	91,260	(16,242)	71,801
Facilities acquisition and construction service	36,275	36,413	59,057	(22,644)	35,354
Operations and maintenance of plant services	756,393	759,066	707,207	51,859	722,510
Pupil transportation services	609,690	611,897	556,517	55,380	599,180
Food services	248,095	248,989	227,227	21,762	237,746
Internal services	<u>40,600</u>	<u>40,747</u>	<u>37,926</u>	<u>2,821</u>	<u>39,325</u>
Total business	<u>1,790,358</u>	<u>1,796,785</u>	<u>1,699,589</u>	<u>97,196</u>	<u>1,729,347</u>
Central					
Information services	70,532	70,868	56,936	13,932	54,775
Staff services	51,904	52,223	48,596	3,627	50,563
Data processing services	<u>126,700</u>	<u>127,136</u>	<u>134,398</u>	<u>(7,262)</u>	<u>122,939</u>
Total central	<u>249,136</u>	<u>250,227</u>	<u>239,930</u>	<u>10,297</u>	<u>228,277</u>

See Auditors' Report and Notes to Required Supplementary Information

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other supporting services	\$ 12,035	\$ 12,077	\$ 11,157	\$ 920	\$ 11,623
Total support services	<u>2,943,459</u>	<u>2,962,307</u>	<u>2,782,998</u>	<u>179,309</u>	<u>2,816,562</u>
Community services	<u>181,266</u>	<u>182,115</u>	<u>150,816</u>	<u>31,299</u>	<u>159,797</u>
Total expenditures	<u>4,735,704</u>	<u>4,783,883</u>	<u>4,567,015</u>	<u>216,868</u>	<u>4,606,647</u>
Net change in fund balance	<u>\$ 205,630</u>	<u>\$ 158,761</u>	398,324	<u>\$ 239,563</u>	(516,395)
Fund balance, beginning of year			<u>1,001,565</u>		<u>1,517,960</u>
Fund balance, end of year			<u>\$ 1,399,889</u>		<u>\$ 1,001,565</u>

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The Board of Education amended the budget on July 8, 2019.

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the Transportation Fund by \$456,480. This excess was funded by available fund balance.

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 17,424,393	\$ 17,425,116	\$ 17,629,091	\$ 203,975	\$ 9,680,064
Mobile home privilege tax	900	4,100	3,602	(498)	226
Payments from local housing authority	-	2,986	2,986	-	172
Other payments in lieu of taxes	450	4,450	4,678	228	290
Investment income	1,640	35,711	44,523	8,812	844
Other local fees	<u>6,286,357</u>	<u>6,286,357</u>	<u>6,389,513</u>	<u>103,156</u>	<u>6,274,957</u>
Total local sources	<u>23,713,740</u>	<u>23,758,720</u>	<u>24,074,393</u>	<u>315,673</u>	<u>15,956,553</u>
Federal sources					
Build America bond interest reimbursements	<u>1,416,000</u>	<u>1,416,000</u>	<u>1,421,987</u>	<u>5,987</u>	<u>1,415,923</u>
Total federal sources	<u>1,416,000</u>	<u>1,416,000</u>	<u>1,421,987</u>	<u>5,987</u>	<u>1,415,923</u>
Total revenues	<u>25,129,740</u>	<u>25,174,720</u>	<u>25,496,380</u>	<u>321,660</u>	<u>17,372,476</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	11,367,463	11,367,463	10,360,831	1,006,632	4,619,326
Principal payments on long term debt	<u>14,684,234</u>	<u>14,684,234</u>	<u>16,025,221</u>	<u>(1,340,987)</u>	<u>4,812,433</u>
Total	<u>26,051,697</u>	<u>26,051,697</u>	<u>26,386,052</u>	<u>(334,355)</u>	<u>9,431,759</u>
Other debt service					
Purchased services	<u>1,401</u>	<u>1,401</u>	<u>1,431</u>	<u>(30)</u>	<u>2,384</u>
Total	<u>1,401</u>	<u>1,401</u>	<u>1,431</u>	<u>(30)</u>	<u>2,384</u>
Total debt services	<u>26,053,098</u>	<u>26,053,098</u>	<u>26,387,483</u>	<u>(334,385)</u>	<u>9,434,143</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	\$ 26,053,098	\$ 26,053,098	\$ 26,387,483	\$ (334,385)	\$ 9,434,143
Excess (deficiency) of revenues over expenditures	(923,358)	(878,378)	(891,103)	(12,725)	7,938,333
Other financing sources (uses)					
Transfer for principal on capital leases	-	-	1,035,222	1,035,222	732,433
Transfer for interest on capital leases	-	-	153,207	153,207	41,078
Capital lease proceeds	854,074	854,074	-	(854,074)	-
Total other financing sources (uses)	854,074	854,074	1,188,429	334,355	773,511
Net change in fund balance	<u>\$ (69,284)</u>	<u>\$ (24,304)</u>	297,326	<u>\$ 321,630</u>	8,711,844
Fund balance, beginning of year			<u>10,522,942</u>		<u>1,811,098</u>
Fund balance, end of year			<u>\$ 10,820,268</u>		<u>\$ 10,522,942</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
Investment income	\$ 650,000	\$ 1,015,000	\$ 1,246,388	\$ 231,388	\$ 889,853	
Other local fees	1,505,241	1,605,241	1,428,940	(176,301)	1,420,926	
Other	<u>73,093</u>	<u>88,079</u>	<u>88,080</u>	<u>1</u>	<u>22,048</u>	
Total local sources	<u>2,228,334</u>	<u>2,708,320</u>	<u>2,763,408</u>	<u>55,088</u>	<u>2,332,827</u>	
Total revenues	<u>2,228,334</u>	<u>2,708,320</u>	<u>2,763,408</u>	<u>55,088</u>	<u>2,332,827</u>	
Expenditures						
Support services						
Business						
Facilities acquisition and construction service						
Purchased services	27,523,853	27,523,853	24,878,386	2,645,467	7,018,942	
Supplies and materials	-	-	56,829	(56,829)	795	
Capital outlay	<u>-</u>	<u>-</u>	<u>3,170,194</u>	<u>(3,170,194)</u>	<u>1,174,496</u>	
Total	<u>27,523,853</u>	<u>27,523,853</u>	<u>28,105,409</u>	<u>(581,556)</u>	<u>8,194,233</u>	
Total business	<u>27,523,853</u>	<u>27,523,853</u>	<u>28,105,409</u>	<u>(581,556)</u>	<u>8,194,233</u>	
Other supporting services						
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,526</u>	
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,526</u>	
Total support services	<u>27,523,853</u>	<u>27,523,853</u>	<u>28,105,409</u>	<u>(581,556)</u>	<u>8,791,759</u>	
Total expenditures	<u>27,523,853</u>	<u>27,523,853</u>	<u>28,105,409</u>	<u>(581,556)</u>	<u>8,791,759</u>	
Excess (deficiency) of revenues over expenditures	<u>(25,295,519)</u>	<u>(24,815,533)</u>	<u>(25,342,001)</u>	<u>(526,468)</u>	<u>(6,458,932)</u>	
Other financing sources (uses)						
Principal on bonds sold	-	-	-	-	110,000,000	
Premium on bonds sold	-	-	-	-	15,099,499	
Permanent transfer from site & construction fund	<u>(395,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total other financing sources (uses)	<u>(395,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,099,499</u>	
Net change in fund balance	<u>\$ (25,690,519)</u>	<u>\$ (24,815,533)</u>	<u>(25,342,001)</u>	<u>\$ (526,468)</u>	<u>118,640,567</u>	
Fund balance, beginning of year			<u>120,953,293</u>		<u>2,312,726</u>	
Fund balance, end of year			<u>\$ 95,611,292</u>		<u>\$ 120,953,293</u>	

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 218,269	\$ 218,275	\$ 217,856	\$ (419)	\$ 99,173	
Mobile home privilege tax	30	30	32	2	8	
Payments from local housing authority	-	27	27	-	6	
Other payments in lieu of taxes	20	20	42	22	10	
Investment income	2,215	4,105	5,693	1,588	938	
Refund of prior years' expenditures	-	-	-	-	9,823	
Total local sources	<u>220,534</u>	<u>222,457</u>	<u>223,650</u>	<u>1,193</u>	<u>109,958</u>	
Total revenues	<u>220,534</u>	<u>222,457</u>	<u>223,650</u>	<u>1,193</u>	<u>109,958</u>	
Expenditures						
Support services						
Business						
Operation and maintenance of plant services						
Purchased services	<u>78,200</u>	<u>78,200</u>	<u>3,147</u>	<u>75,053</u>	<u>17,901</u>	
Total	<u>78,200</u>	<u>78,200</u>	<u>3,147</u>	<u>75,053</u>	<u>17,901</u>	
Total business	<u>78,200</u>	<u>78,200</u>	<u>3,147</u>	<u>75,053</u>	<u>17,901</u>	
Total support services	<u>78,200</u>	<u>78,200</u>	<u>3,147</u>	<u>75,053</u>	<u>17,901</u>	
Total expenditures	<u>78,200</u>	<u>78,200</u>	<u>3,147</u>	<u>75,053</u>	<u>17,901</u>	
Net change in fund balance	<u>\$ 142,334</u>	<u>\$ 144,257</u>	220,503	<u>\$ 76,246</u>	92,057	
Fund balance, beginning of year			<u>283,962</u>		<u>191,905</u>	
Fund balance, end of year			<u>\$ 504,465</u>		<u>\$ 283,962</u>	

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2019

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash	\$ 38,542,597	\$ 1,821,585	\$ 12,942,857	\$ 53,307,039
Receivables (net allowance for uncollectibles):				
Interest	101,411	-	29,905	131,316
Property taxes	54,580,486	785,907	5,216	55,371,609
Replacement taxes	462,012	-	-	462,012
Intergovernmental	2,832,826	-	-	2,832,826
Prepaid items	<u>754,559</u>	<u>-</u>	<u>-</u>	<u>754,559</u>
Total assets	<u>\$ 97,273,891</u>	<u>\$ 2,607,492</u>	<u>\$ 12,977,978</u>	<u>\$ 112,859,361</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 451,212	\$ 27,823	\$ -	\$ 479,035
Salaries and wages payable	5,612,578	-	-	5,612,578
Payroll deductions payable	245,404	-	-	245,404
Health claims payable	<u>534,676</u>	<u>-</u>	<u>-</u>	<u>534,676</u>
Total liabilities	<u>6,843,870</u>	<u>27,823</u>	<u>-</u>	<u>6,871,693</u>
Deferred inflows of resources				
Property taxes levied for a future period	32,049,641	461,484	3,063	32,514,188
Deferred revenue	1,132,543	-	-	1,132,543
Unavailable other receivable	<u>86,734</u>	<u>-</u>	<u>25,577</u>	<u>112,311</u>
Total deferred inflows of resources	<u>33,268,918</u>	<u>461,484</u>	<u>28,640</u>	<u>33,759,042</u>
Fund balance				
Nonspendable	754,559	-	-	754,559
Restricted	-	2,118,185	-	2,118,185
Unassigned	<u>56,406,544</u>	<u>-</u>	<u>12,949,338</u>	<u>69,355,882</u>
Total fund balance	<u>57,161,103</u>	<u>2,118,185</u>	<u>12,949,338</u>	<u>72,228,626</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 97,273,891</u>	<u>\$ 2,607,492</u>	<u>\$ 12,977,978</u>	<u>\$ 112,859,361</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
Revenues				
Property taxes	\$ 73,531,895	\$ 603,552	\$ 19,184	\$ -
Corporate personal property replacement taxes	2,287,295	-	-	-
State aid	48,483,414	-	-	-
Federal aid	13,836,050	-	-	-
Investment income	1,400,940	63,852	362,294	-
Other	3,151,587	9,457	22	-
Total revenues	<u>142,691,181</u>	<u>676,861</u>	<u>381,500</u>	<u>-</u>
Expenditures				
Current:				
Instruction:				
Regular programs	45,475,770	-	-	-
Special programs	20,751,878	-	-	-
Other instructional programs	6,546,688	-	-	-
State retirement contributions	28,898,142	-	-	-
Support Services:				
Pupils	7,396,230	-	-	-
Instructional staff	8,607,520	-	-	-
General administration	975,448	1,697,264	-	-
School administration	8,048,603	-	-	-
Business	5,406,234	-	-	-
Transportation	349,600	-	-	-
Operations and maintenance	110,576	-	-	-
Central	3,240,640	-	-	-
Other supporting services	77,690	-	-	-
Community services	1,459,397	-	-	-
Payments to other districts and gov't units	501,690	-	-	-
Capital outlay	1,139,766	40,166	-	-
Total expenditures	<u>138,985,872</u>	<u>1,737,430</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>3,705,309</u>	<u>(1,060,569)</u>	<u>381,500</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	100,817	-	-	(100,817)
Transfers (out)	(854,073)	-	(100,817)	100,817
Total other financing sources (uses)	<u>(753,256)</u>	<u>-</u>	<u>(100,817)</u>	<u>-</u>
Net change in fund balance	2,952,053	(1,060,569)	280,683	-
Fund balance, beginning of year	54,209,050	3,178,754	12,668,655	-
Fund balance, end of year	<u>\$ 57,161,103</u>	<u>\$ 2,118,185</u>	<u>\$ 12,949,338</u>	<u>\$ -</u>

TOTAL

\$ 74,154,631

2,287,295

48,483,414

13,836,050

1,827,086

3,161,066

143,749,542

45,475,770

20,751,878

6,546,688

28,898,142

7,396,230

8,607,520

2,672,712

8,048,603

5,406,234

349,600

110,576

3,240,640

77,690

1,459,397

501,690

1,179,932

140,723,302

3,026,240

-

(854,073)

(854,073)

2,172,167

70,056,459

\$ 72,228,626

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues					
Local sources					
General levy	\$ 71,262,729	\$ 71,265,818	\$ 71,692,443	\$ 426,625	\$ 71,216,631
Special education levy	1,821,541	1,821,541	1,839,452	17,911	1,612,258
Mobile home privilege tax	60,000	60,000	15,402	(44,598)	15,609
Payments from local housing authority	-	12,765	12,765	-	12,130
Corporate personal property replacement taxes	2,267,430	2,669,658	2,287,295	(382,363)	2,405,516
Other payments in lieu of taxes	30,000	30,000	20,000	(10,000)	20,059
Regular tuition from pupils or parents (in state)	-	-	-	-	124
Summer school tuition from pupils or parents (in state)	18,000	18,000	27,130	9,130	18,400
Investment income	603,368	1,059,248	1,400,940	341,692	304,733
Sales to pupils - lunch	530,000	530,000	513,767	(16,233)	522,674
Sales to pupils - breakfast	19,000	19,000	22,105	3,105	19,474
Sales to pupils - a la carte	185,000	155,000	130,011	(24,989)	183,193
Sales to adults	16,000	16,000	15,275	(725)	15,697
Admissions - athletic	48,300	48,300	39,259	(9,041)	48,124
Other pupil activity revenue	750	1,000	1,167	167	756
Rentals - regular textbook	350,000	350,000	357,774	7,774	341,858
Refund of prior years' expenditures	50,100	50,100	50,382	282	46,082
Payments of surplus monies from TIF districts	-	457,578	457,578	-	80,558
Driver's education fees	35,000	35,000	36,050	1,050	33,050
Other local fees	-	-	21,318	21,318	-
Other	1,289,000	1,289,000	1,431,604	142,604	1,169,115
Total local sources	78,586,218	79,888,008	80,371,717	483,709	78,066,041
State sources					
Evidence based funding	14,754,872	14,766,683	14,766,684	1	14,370,409
Special education - private facility tuition	825,000	781,119	933,376	152,257	644,288
Special education - extraordinary	-	-	-	-	325,658
Special education - personnel	-	-	-	-	594,307
Special education - orphanage - individual	1,600,000	1,243,454	1,243,454	-	1,411,488
Special education - orphanage - summer	370,000	136,451	136,451	-	365,627
Special education - summer school	-	-	-	-	8,346
CTE - Secondary program improvement	68,534	68,534	71,775	3,241	87,283

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Bilingual education - downstate - TPI	\$ -	\$ -	\$ -	\$ -	\$ 362,865
State free lunch & breakfast	53,000	53,000	61,408	8,408	50,923
Driver education	85,332	84,907	63,680	(21,227)	81,164
Truant alternative/optional education	148,756	148,756	148,756	-	225,606
Early childhood - block grant	1,570,102	1,570,102	2,099,160	529,058	1,182,938
Other restricted revenue from state sources	81,000	70,005	60,528	(9,477)	162,045
On behalf payment to TRS from the state	<u>46,303,924</u>	<u>46,303,924</u>	<u>28,898,142</u>	<u>(17,405,782)</u>	<u>44,751,741</u>
Total state sources	<u>65,860,520</u>	<u>65,226,935</u>	<u>48,483,414</u>	<u>(16,743,521)</u>	<u>64,624,688</u>
Federal sources					
MAGNET	2,509,855	2,165,591	2,197,110	31,519	103,241
National school lunch program	2,549,000	2,549,000	2,699,727	150,727	2,542,873
School breakfast program	704,000	704,000	865,441	161,441	703,119
Summer food service admin/program	105,000	105,000	111,987	6,987	102,158
Child care commodity/SFS 13-adult day care	30,000	30,000	26,491	(3,509)	29,914
Food service - other	260,595	310,090	338,650	28,560	338,639
Title I - Low income	3,267,308	3,267,308	3,201,876	(65,432)	3,159,926
Title I - Other	-	75,000	-	(75,000)	-
Federal - special education - preschool flow-through	90,220	90,220	50,487	(39,733)	100,773
Federal - special education - IDEA - flow-through	2,541,681	2,541,681	2,345,538	(196,143)	2,422,268
Federal - special education - IDEA - room & board	580,000	580,000	630,126	50,126	566,900
Title I - school improvement (part a)	-	-	144,444	144,444	-
Emergency immigrant assistance	50,244	14,551	22,577	8,026	33,772
Title III - English language acquisition	121,500	121,500	107,821	(13,679)	84,581
Title II - Teacher quality	535,908	535,908	551,011	15,103	372,874
Medicaid matching funds - administrative outreach	248,050	373,776	156,613	(217,163)	142,544
Medicaid matching funds - fee-for-service program	-	-	386,151	386,151	505,071
Other restricted revenue from federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,495</u>
Total federal sources	<u>13,593,361</u>	<u>13,463,625</u>	<u>13,836,050</u>	<u>372,425</u>	<u>11,258,148</u>
Total revenues	<u>158,040,099</u>	<u>158,578,568</u>	<u>142,691,181</u>	<u>(15,887,387)</u>	<u>153,948,877</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	\$ 33,271,349	\$ 33,306,349	\$ 34,850,019	\$ (1,543,670)	\$ 33,453,464
Employee benefits	8,250,758	8,431,932	8,251,107	180,825	8,004,699
On-behalf payments to TRs from the state	46,303,924	46,303,924	28,898,142	17,405,782	44,751,741
Purchased services	597,373	597,373	366,115	231,258	254,352
Supplies and materials	2,519,963	2,519,963	1,956,460	563,503	1,362,558
Capital outlay	412,352	412,352	203,185	209,167	287,012
Other objects	75,000	75,000	52,069	22,931	54,941
Total	<u>91,430,719</u>	<u>91,646,893</u>	<u>74,577,097</u>	<u>17,069,796</u>	<u>88,168,767</u>
Special education programs					
Salaries	10,800,040	10,800,040	10,906,588	(106,548)	10,824,139
Employee benefits	2,649,578	2,688,057	2,759,374	(71,317)	2,819,886
Purchased services	1,222,740	1,222,740	1,350,709	(127,969)	842,321
Supplies and materials	130,100	130,100	63,775	66,325	111,638
Capital outlay	65,500	65,500	19,661	45,839	12,252
Other objects	2,850,000	2,850,000	3,277,021	(427,021)	3,254,238
Total	<u>17,717,958</u>	<u>17,756,437</u>	<u>18,377,128</u>	<u>(620,691)</u>	<u>17,864,474</u>
Remedial and supplemental programs K - 12					
Salaries	1,382,228	1,382,228	1,562,093	(179,865)	1,168,286
Employee benefits	487,935	487,935	489,580	(1,645)	302,894
Purchased services	62,530	62,530	87,451	(24,921)	47,687
Supplies and materials	48,964	48,964	255,287	(206,323)	268,165
Capital outlay	-	-	34,647	(34,647)	1,086
Total	<u>1,981,657</u>	<u>1,981,657</u>	<u>2,429,058</u>	<u>(447,401)</u>	<u>1,788,118</u>
CTE programs					
Purchased services	<u>9,500</u>	<u>9,500</u>	<u>9,898</u>	<u>(398)</u>	<u>9,303</u>
Total	<u>9,500</u>	<u>9,500</u>	<u>9,898</u>	<u>(398)</u>	<u>9,303</u>
Interscholastic programs					
Salaries	219,629	205,629	215,037	(9,408)	218,114
Employee benefits	43,342	44,486	42,075	2,411	42,065
Purchased services	186,559	186,559	197,728	(11,169)	209,725
Supplies and materials	172,552	172,552	122,236	50,316	143,909
Capital outlay	5,000	5,000	-	5,000	3,853
Total	<u>627,082</u>	<u>614,226</u>	<u>577,076</u>	<u>37,150</u>	<u>617,666</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs					
Salaries	\$ 316,200	\$ 316,200	\$ 313,885	\$ 2,315	\$ 284,310
Employee benefits	9,880	10,158	8,035	2,123	8,644
Purchased services	5,975	5,975	1,069	4,906	2,580
Supplies and materials	<u>14,800</u>	<u>14,800</u>	<u>3,904</u>	<u>10,896</u>	<u>14,876</u>
Total	<u>346,855</u>	<u>347,133</u>	<u>326,893</u>	<u>20,240</u>	<u>310,410</u>
Gifted programs					
Salaries	489,933	489,933	521,768	(31,835)	537,757
Employee benefits	138,655	141,877	134,426	7,451	140,364
Purchased services	5,750	5,750	2,578	3,172	3,720
Supplies and materials	<u>14,200</u>	<u>14,200</u>	<u>2,433</u>	<u>11,767</u>	<u>13,173</u>
Total	<u>648,538</u>	<u>651,760</u>	<u>661,205</u>	<u>(9,445)</u>	<u>695,014</u>
Driver's education programs					
Salaries	148,938	148,938	142,651	6,287	142,291
Employee benefits	<u>20,185</u>	<u>20,781</u>	<u>19,666</u>	<u>1,115</u>	<u>19,310</u>
Total	<u>169,123</u>	<u>169,719</u>	<u>162,317</u>	<u>7,402</u>	<u>161,601</u>
Bilingual programs					
Salaries	2,541,654	2,541,654	2,674,620	(132,966)	2,395,715
Employee benefits	629,905	642,209	636,393	5,816	569,491
Purchased services	64,600	64,600	62,677	1,923	38,320
Supplies and materials	181,600	181,600	163,248	18,352	164,805
Capital outlay	<u>2,500</u>	<u>2,500</u>	<u>2,098</u>	<u>402</u>	<u>-</u>
Total	<u>3,420,259</u>	<u>3,432,563</u>	<u>3,539,036</u>	<u>(106,473)</u>	<u>3,168,331</u>
Truant's alternative and optional programs					
Salaries	997,893	997,893	999,159	(1,266)	974,725
Employee benefits	289,011	294,078	259,412	34,666	250,866
Purchased services	250	250	250	-	500
Supplies and materials	15,000	15,000	13,540	1,460	13,340
Capital outlay	<u>590</u>	<u>590</u>	<u>606</u>	<u>(16)</u>	<u>859</u>
Total	<u>1,302,744</u>	<u>1,307,811</u>	<u>1,272,967</u>	<u>34,844</u>	<u>1,240,290</u>
Total instruction	<u>117,654,435</u>	<u>117,917,699</u>	<u>101,932,675</u>	<u>15,985,024</u>	<u>114,023,974</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,653,060	\$ 1,653,060	\$ 1,764,841	\$ (111,781)	\$ 1,715,252
Employee benefits	406,003	414,157	401,910	12,247	377,325
Purchased services	4,525	4,525	9,998	(5,473)	7,534
Supplies and materials	24,729	24,729	18,505	6,224	19,352
Capital outlay	900	900	703	197	899
Total	<u>2,089,217</u>	<u>2,097,371</u>	<u>2,195,957</u>	<u>(98,586)</u>	<u>2,120,362</u>
Guidance services					
Salaries	1,207,476	1,207,476	1,230,399	(22,923)	1,206,439
Employee benefits	302,478	309,177	305,225	3,952	288,392
Purchased services	2,750	2,750	3,684	(934)	4,408
Supplies and materials	4,300	4,300	2,661	1,639	3,449
Capital outlay	1,650	1,650	76	1,574	106
Total	<u>1,518,654</u>	<u>1,525,353</u>	<u>1,542,045</u>	<u>(16,692)</u>	<u>1,502,794</u>
Health services					
Salaries	456,669	471,669	589,366	(117,697)	502,382
Employee benefits	79,724	79,744	89,573	(9,829)	83,863
Purchased services	4,800	4,800	18,048	(13,248)	8,158
Supplies and materials	23,000	23,000	16,387	6,613	21,541
Capital outlay	2,000	2,000	1,340	660	-
Total	<u>566,193</u>	<u>581,213</u>	<u>714,714</u>	<u>(133,501)</u>	<u>615,944</u>
Psychological services					
Salaries	566,417	566,417	743,778	(177,361)	721,425
Employee benefits	174,059	178,101	173,654	4,447	156,555
Purchased services	17,500	17,500	16,388	1,112	12,444
Supplies and materials	13,000	13,000	10,689	2,311	6,414
Total	<u>770,976</u>	<u>775,018</u>	<u>944,509</u>	<u>(169,491)</u>	<u>896,838</u>
Speech pathology and audiology services					
Salaries	1,408,576	1,437,076	1,493,643	(56,567)	1,377,344
Employee benefits	351,030	359,095	365,410	(6,315)	336,780
Purchased services	78,000	78,000	140,611	(62,611)	136,460
Supplies and materials	6,300	6,300	1,460	4,840	4,655
Total	<u>1,843,906</u>	<u>1,880,471</u>	<u>2,001,124</u>	<u>(120,653)</u>	<u>1,855,239</u>
Total pupils	<u>6,788,946</u>	<u>6,859,426</u>	<u>7,398,349</u>	<u>(538,923)</u>	<u>6,991,177</u>

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Instructional staff					
Improvement of instructional services					
Salaries	\$ 5,142,222	\$ 5,542,222	\$ 4,044,901	\$ 1,497,321	\$ 3,349,788
Employee benefits	958,443	970,617	808,237	162,380	630,605
Purchased services	1,964,640	1,964,640	1,069,006	895,634	1,063,887
Supplies and materials	1,029,410	629,410	668,235	(38,825)	530,740
Capital outlay	184,791	184,791	100,380	84,411	20,244
Other objects	<u>7,400</u>	<u>7,400</u>	<u>3,787</u>	<u>3,613</u>	<u>3,276</u>
Total	<u>9,286,906</u>	<u>9,299,080</u>	<u>6,694,546</u>	<u>2,604,534</u>	<u>5,598,540</u>
Educational media services					
Salaries	1,187,233	1,187,233	1,232,771	(45,538)	1,187,619
Employee benefits	357,535	365,551	283,900	81,651	278,126
Purchased services	34,760	34,760	33,641	1,119	31,417
Supplies and materials	111,310	111,310	99,866	11,444	124,605
Capital outlay	<u>1,100</u>	<u>1,100</u>	<u>132</u>	<u>968</u>	<u>7,192</u>
Total	<u>1,691,938</u>	<u>1,699,954</u>	<u>1,650,310</u>	<u>49,644</u>	<u>1,628,959</u>
Assessment and testing					
Salaries	225,683	225,683	186,166	39,517	194,701
Employee benefits	62,630	63,130	35,360	27,770	41,608
Purchased services	174,780	174,780	116,865	57,915	152,359
Supplies and materials	<u>10,597</u>	<u>10,597</u>	<u>24,785</u>	<u>(14,188)</u>	<u>14,346</u>
Total	<u>473,690</u>	<u>474,190</u>	<u>363,176</u>	<u>111,014</u>	<u>403,014</u>
Total instructional staff	<u>11,452,534</u>	<u>11,473,224</u>	<u>8,708,032</u>	<u>2,765,192</u>	<u>7,630,513</u>
General administration					
Board of education services					
Salaries	35,500	35,500	21,867	13,633	34,745
Employee benefits	103,930	104,096	56,947	47,149	51,589
Purchased services	403,300	403,300	374,612	28,688	312,284
Supplies and materials	40,000	40,000	24,688	15,312	35,447
Capital outlay	<u>-</u>	<u>-</u>	<u>1,799</u>	<u>(1,799)</u>	<u>116,114</u>
Total	<u>582,730</u>	<u>582,896</u>	<u>479,913</u>	<u>102,983</u>	<u>550,179</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Executive administration services					
Salaries	\$ 210,169	\$ 216,319	\$ 218,124	\$ (1,805)	\$ 210,169
Employee benefits	50,142	51,344	49,799	1,545	49,258
Purchased services	104,000	104,000	79,151	24,849	172,661
Supplies and materials	2,825	2,825	16,368	(13,543)	17,979
Capital outlay	<u>167</u>	<u>167</u>	<u>1,910</u>	<u>(1,743)</u>	<u>5,574</u>
Total	<u>367,303</u>	<u>374,655</u>	<u>365,352</u>	<u>9,303</u>	<u>455,641</u>
Special area administration services					
Salaries	134,584	134,584	109,526	25,058	131,738
Employee benefits	29,676	29,676	15,816	13,860	21,015
Purchased services	5,500	5,500	1,583	3,917	16,153
Supplies and materials	10,000	10,000	6,908	3,092	6,572
Other objects	<u>1,000</u>	<u>1,000</u>	<u>59</u>	<u>941</u>	<u>59</u>
Total	<u>180,760</u>	<u>180,760</u>	<u>133,892</u>	<u>46,868</u>	<u>175,537</u>
Total general administration	<u>1,130,793</u>	<u>1,138,311</u>	<u>979,157</u>	<u>159,154</u>	<u>1,181,357</u>
School administration					
Office of the principal services					
Salaries	6,219,079	6,219,079	6,324,525	(105,446)	6,242,321
Employee benefits	1,444,110	1,468,512	1,385,095	83,417	1,394,420
Purchased services	123,129	123,129	80,600	42,529	86,476
Supplies and materials	320,168	320,168	258,383	61,785	255,710
Capital outlay	<u>16,400</u>	<u>16,400</u>	<u>20,277</u>	<u>(3,877)</u>	<u>23,991</u>
Total	<u>8,122,886</u>	<u>8,147,288</u>	<u>8,068,880</u>	<u>78,408</u>	<u>8,002,918</u>
Total school administration	<u>8,122,886</u>	<u>8,147,288</u>	<u>8,068,880</u>	<u>78,408</u>	<u>8,002,918</u>
Business					
Direction of business support services					
Salaries	147,549	151,975	151,975	-	147,549
Employee benefits	13,694	13,694	13,027	667	13,393
Purchased services	<u>15,000</u>	<u>15,000</u>	<u>15,590</u>	<u>(590)</u>	<u>-</u>
Total	<u>176,243</u>	<u>180,669</u>	<u>180,592</u>	<u>77</u>	<u>160,942</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2018 ACTUAL
Fiscal services					
Salaries	\$ 561,623	\$ 561,623	\$ 538,747	\$ 22,876	\$ 401,517
Employee benefits	100,401	100,527	99,287	1,240	68,387
Purchased services	20,700	20,700	4,997	15,703	6,796
Supplies and materials	15,000	15,000	5,314	9,686	12,851
Capital outlay	<u>18,000</u>	<u>18,000</u>	<u>7,563</u>	<u>10,437</u>	<u>4,642</u>
Total	<u>715,724</u>	<u>715,850</u>	<u>655,908</u>	<u>59,942</u>	<u>494,193</u>
Operation and maintenance of plant services					
Purchased services	114,313	114,313	108,891	5,422	90,958
Supplies and materials	100	100	1,685	(1,585)	22
Capital outlay	<u>-</u>	<u>-</u>	<u>471,460</u>	<u>(471,460)</u>	<u>2,619,070</u>
Total	<u>114,413</u>	<u>114,413</u>	<u>582,036</u>	<u>(467,623)</u>	<u>2,710,050</u>
Pupil transportation services					
Purchased services	<u>268,275</u>	<u>268,275</u>	<u>349,600</u>	<u>(81,325)</u>	<u>618,082</u>
Total	<u>268,275</u>	<u>268,275</u>	<u>349,600</u>	<u>(81,325)</u>	<u>618,082</u>
Food services					
Salaries	1,318,649	1,318,649	1,380,044	(61,395)	1,347,883
Employee benefits	246,950	246,987	259,192	(12,205)	257,132
Purchased services	281,820	281,820	365,007	(83,187)	368,025
Supplies and materials	2,106,550	2,106,550	2,301,079	(194,529)	2,040,259
Capital outlay	<u>235,250</u>	<u>235,250</u>	<u>135,501</u>	<u>99,749</u>	<u>207,876</u>
Total	<u>4,189,219</u>	<u>4,189,256</u>	<u>4,440,823</u>	<u>(251,567)</u>	<u>4,221,175</u>
Internal services					
Salaries	223,773	223,773	227,232	(3,459)	218,688
Employee benefits	42,105	42,122	42,233	(111)	41,880
Purchased services	1,000	1,000	897	103	761
Supplies and materials	9,300	9,300	1,613	7,687	5,374
Capital outlay	<u>13,200</u>	<u>13,200</u>	<u>16,681</u>	<u>(3,481)</u>	<u>17,261</u>
Total	<u>289,378</u>	<u>289,395</u>	<u>288,656</u>	<u>739</u>	<u>283,964</u>
Total business	<u>5,753,252</u>	<u>5,757,858</u>	<u>6,497,615</u>	<u>(739,757)</u>	<u>8,488,406</u>
Central					
Information services					
Salaries	497,462	497,462	441,244	56,218	398,752
Employee benefits	115,513	116,103	84,711	31,392	88,063
Purchased services	129,552	129,552	104,114	25,438	112,130
Supplies and materials	16,750	16,750	25,522	(8,772)	14,812
Capital outlay	<u>6,200</u>	<u>6,200</u>	<u>1,466</u>	<u>4,734</u>	<u>8,703</u>
Total	<u>765,477</u>	<u>766,067</u>	<u>657,057</u>	<u>109,010</u>	<u>622,460</u>

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Staff services						
Salaries	\$ 515,450	\$ 515,450	\$ 524,981	\$ (9,531)	\$ 510,927	
Employee benefits	95,337	96,800	89,355	7,445	88,054	
Purchased services	137,350	137,350	122,238	15,112	133,850	
Supplies and materials	6,000	6,000	5,050	950	5,937	
Capital outlay	<u>3,000</u>	<u>3,000</u>	<u>2,691</u>	<u>309</u>	<u>416</u>	
Total	<u>757,137</u>	<u>758,600</u>	<u>744,315</u>	<u>14,285</u>	<u>739,184</u>	
Data processing services						
Salaries	748,690	748,690	801,970	(53,280)	685,815	
Employee benefits	126,254	126,276	131,482	(5,206)	102,058	
Purchased services	745,225	1,141,701	868,297	273,404	1,613,899	
Supplies and materials	10,500	10,500	6,889	3,611	9,035	
Capital outlay	171,000	171,000	115,988	55,012	179,537	
Other objects	<u>34,787</u>	<u>34,787</u>	<u>34,787</u>	<u>-</u>	<u>34,787</u>	
Total	<u>1,836,456</u>	<u>2,232,954</u>	<u>1,959,413</u>	<u>273,541</u>	<u>2,625,131</u>	
Total central	<u>3,359,070</u>	<u>3,757,621</u>	<u>3,360,785</u>	<u>396,836</u>	<u>3,986,775</u>	
Other supporting services						
Salaries	66,117	66,117	66,117	-	63,697	
Employee benefits	10,217	10,217	10,262	(45)	10,152	
Purchased services	1,225	1,225	1,021	204	2,643	
Supplies and materials	1,150	1,150	290	860	151	
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>742</u>	
Total	<u>78,709</u>	<u>78,709</u>	<u>77,690</u>	<u>1,019</u>	<u>77,385</u>	
Total support services	<u>36,686,190</u>	<u>37,212,437</u>	<u>35,090,508</u>	<u>2,121,929</u>	<u>36,358,531</u>	
Community services						
Salaries	1,231,582	1,247,582	1,055,343	192,239	1,150,968	
Employee benefits	190,318	190,328	120,414	69,914	139,265	
Purchased services	195,239	195,239	227,077	(31,838)	161,305	
Supplies and materials	64,450	64,450	56,563	7,887	53,044	
Capital outlay	<u>2,500</u>	<u>2,500</u>	<u>1,602</u>	<u>898</u>	<u>273</u>	
Total community services	<u>1,684,089</u>	<u>1,700,099</u>	<u>1,460,999</u>	<u>239,100</u>	<u>1,504,855</u>	
Payments to other districts and governmental units						
Payments for regular programs						
Purchased services	-	-	-	-	80	
Other objects	<u>540,000</u>	<u>540,000</u>	<u>501,690</u>	<u>38,310</u>	<u>495,070</u>	
Total	<u>540,000</u>	<u>540,000</u>	<u>501,690</u>	<u>38,310</u>	<u>495,150</u>	

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2019
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total payments to other districts and governmental units	\$ 540,000	\$ 540,000	\$ 501,690	\$ 38,310	\$ 495,150
Total expenditures	<u>156,564,714</u>	<u>157,370,235</u>	<u>138,985,872</u>	<u>18,384,363</u>	<u>152,382,510</u>
Excess (deficiency) of revenues over expenditures	<u>1,475,385</u>	<u>1,208,333</u>	<u>3,705,309</u>	<u>2,496,976</u>	<u>1,566,367</u>
Other financing sources (uses)					
Permanent transfer from working cash fund - interest	100,816	100,816	100,817	1	64,179
Capital lease proceeds	-	-	-	-	821,108
Transfer for principal on capital leases	-	-	(811,235)	(811,235)	(711,221)
Transfer for interest on capital leases	-	-	(42,838)	(42,838)	(34,427)
Other uses not classified elsewhere	<u>(854,074)</u>	<u>(854,074)</u>	<u>-</u>	<u>854,074</u>	<u>-</u>
Total other financing sources (uses)	<u>(753,258)</u>	<u>(753,258)</u>	<u>(753,256)</u>	<u>2</u>	<u>139,639</u>
Net change in fund balance	<u>\$ 722,127</u>	<u>\$ 455,075</u>	2,952,053	<u>\$ 2,496,978</u>	1,706,006
Fund balance, beginning of year			<u>54,209,050</u>		<u>52,503,044</u>
Fund balance, end of year			<u>\$ 57,161,103</u>		<u>\$ 54,209,050</u>

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
TORT IMMUNITY AND JUDGMENT ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
Tort immunity levy	\$ 595,304	\$ 595,308	\$ 603,552	\$ 8,244	\$ 490,732	
Mobile home privilege tax	825	840	18	(822)	207	
Payments from local housing authority	-	-	15	15	-	
Other payments in lieu of taxes	425	425	24	(401)	426	
Investment income	53,692	55,005	63,852	8,847	26,860	
Refund of prior years' expenditures	-	9,400	9,400	-	-	
Other	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>	<u>1,000</u>	
Total local sources	<u>651,246</u>	<u>661,978</u>	<u>676,861</u>	<u>14,883</u>	<u>519,225</u>	
Total revenues	<u>651,246</u>	<u>661,978</u>	<u>676,861</u>	<u>14,883</u>	<u>519,225</u>	
Expenditures						
Support Services						
General administration						
Workers' compensation or workers' occupational disease act payments						
Purchased services	<u>655,000</u>	<u>655,000</u>	<u>841,070</u>	<u>(186,070)</u>	<u>653,203</u>	
Total	<u>655,000</u>	<u>655,000</u>	<u>841,070</u>	<u>(186,070)</u>	<u>653,203</u>	
Unemployment insurance payments						
Purchased services	<u>45,000</u>	<u>45,000</u>	<u>19,991</u>	<u>25,009</u>	<u>44,023</u>	
Total	<u>45,000</u>	<u>45,000</u>	<u>19,991</u>	<u>25,009</u>	<u>44,023</u>	
Insurance payments (regular or self-insurance)						
Purchased services	<u>515,240</u>	<u>515,240</u>	<u>822,170</u>	<u>(306,930)</u>	<u>439,316</u>	
Total	<u>515,240</u>	<u>515,240</u>	<u>822,170</u>	<u>(306,930)</u>	<u>439,316</u>	

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
TORT IMMUNITY AND JUDGMENT ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019				2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Educational, inspectional, supervisory services related to loss prevention or reduction					
Purchased services	\$ 27,000	\$ 27,000	\$ 1,650	\$ 25,350	\$ -
Supplies and materials	6,000	6,000	10,520	(4,520)	5,496
Capital outlay	<u>50,000</u>	<u>50,000</u>	<u>40,166</u>	<u>9,834</u>	<u>-</u>
Total	<u>83,000</u>	<u>83,000</u>	<u>52,336</u>	<u>30,664</u>	<u>5,496</u>
Legal services					
Purchased services	<u>5,000</u>	<u>5,000</u>	<u>1,863</u>	<u>3,137</u>	<u>3,003</u>
Total	<u>5,000</u>	<u>5,000</u>	<u>1,863</u>	<u>3,137</u>	<u>3,003</u>
Total general administration	<u>1,303,240</u>	<u>1,303,240</u>	<u>1,737,430</u>	<u>(434,190)</u>	<u>1,145,041</u>
Total expenditures	<u>1,303,240</u>	<u>1,303,240</u>	<u>1,737,430</u>	<u>(434,190)</u>	<u>1,145,041</u>
Net change in fund balance	<u><u>\$ (651,994)</u></u>	<u><u>\$ (641,262)</u></u>	<u>(1,060,569)</u>	<u><u>\$ (419,307)</u></u>	<u>(625,816)</u>
Fund balance, beginning of year			<u>3,178,754</u>		<u>3,804,570</u>
Fund balance, end of year			<u><u>\$ 2,118,185</u></u>		<u><u>\$ 3,178,754</u></u>

**CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2018

	2019					2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 16,768	\$ 16,769	\$ 19,184	\$ 2,415	\$ 34,296	
Mobile home privilege tax	30	30	7	(23)	31	
Payments from local housing authority	-	6	6	-	-	
Other payments in lieu of taxes	20	20	9	(11)	16	
Investment income	<u>202,849</u>	<u>256,286</u>	<u>362,294</u>	<u>106,008</u>	<u>100,817</u>	
Total local sources	<u>219,667</u>	<u>273,111</u>	<u>381,500</u>	<u>108,389</u>	<u>135,160</u>	
Total revenues	<u>219,667</u>	<u>273,111</u>	<u>381,500</u>	<u>108,389</u>	<u>135,160</u>	
Expenditures						
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	219,667	273,111	381,500	108,389	135,160	
Other financing sources (uses)						
Permanent transfer from working cash fund - intere	<u>(100,816)</u>	<u>(100,816)</u>	<u>(100,817)</u>	<u>(1)</u>	<u>(64,179)</u>	
Total other financing sources (uses)	<u>(100,816)</u>	<u>(100,816)</u>	<u>(100,817)</u>	<u>(1)</u>	<u>(64,179)</u>	
Net change in fund balance	<u>\$ 118,851</u>	<u>\$ 172,295</u>	280,683	<u>\$ 108,388</u>	70,981	
Fund balance, beginning of year			<u>12,668,655</u>		<u>12,597,674</u>	
Fund balance, end of year			<u>\$ 12,949,338</u>		<u>\$ 12,668,655</u>	

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
AGENCY FUND - STUDENT ACTIVITY FUND
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2019

	BALANCE JUNE 30, 2018	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
Assets				
Cash	\$ 1,003,958	\$ 928,984	\$ 872,278	\$ 1,060,664
Liabilities				
Due to Student Groups:				
IPA	\$ 867	\$ 1,357	\$ 1,112	\$ 1,112
CECC	417	641	60	998
Barskall	2,850	16,386	13,099	6,138
Bottenfield	10,221	11,386	10,330	11,277
Carrie Busey	5,785	5,807	4,334	7,258
Dr. Howard	4,826	1,079	2,461	3,444
Garden Hills	1,751	3,840	3,555	2,036
Kenwood	8,276	11,849	15,047	5,078
Robeson	5,340	12,690	10,893	7,138
South Side	14,322	10,391	8,473	16,240
Stratton	15,954	11,910	14,796	13,068
Washington	432	1,962	1,035	1,359
Westview	1,904	13,505	11,369	4,039
Edison	66,313	36,120	29,808	72,625
Franklin	47,650	33,611	40,356	40,905
Jefferson	85,784	88,507	90,541	83,750
Columbia Center	65	-	-	65
Novak Academy	1,286	53	55	1,284
Centennial	255,425	191,979	167,248	280,155
Central	139,511	211,221	195,973	154,760
Donations	83,513	44,463	31,586	96,390
	<u>752,492</u>	<u>708,758</u>	<u>652,131</u>	<u>809,118</u>
Administrative Center	<u>251,466</u>	<u>220,226</u>	<u>220,147</u>	<u>251,545</u>
Total liabilities	<u>\$ 1,003,958</u>	<u>\$ 928,984</u>	<u>\$ 872,278</u>	<u>\$ 1,060,664</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

OPERATING COST AND TUITION CHARGE FOR THE YEARS ENDED JUNE 30, 2019 AND JUNE 30, 2018

	2019	2018
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>8,401</u>	<u>8,925</u>
Operating Costs:		
Educational	\$ 110,087,730	\$ 107,630,769
Operations and maintenance	11,867,091	13,622,382
Debt service	26,387,483	9,434,143
Transportation	8,124,050	7,190,635
Municipal retirement/social security	4,567,015	4,606,647
Tort	<u>1,737,430</u>	<u>1,145,041</u>
Subtotal	<u>162,770,799</u>	<u>143,629,617</u>
Less Revenues/Expenditures of Nonregular Programs:		
Summer school	341,560	323,836
Capital outlay	4,058,605	7,642,342
Non-capitalized equipment	-	742
Debt principal retired	16,634,608	5,281,836
Community services	1,610,213	1,664,379
Payments to other districts & governmental units	<u>501,690</u>	<u>495,150</u>
Subtotal	<u>23,146,676</u>	<u>15,408,285</u>
Operating costs	<u>\$ 139,624,123</u>	<u>\$ 128,221,332</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 16,620</u>	<u>\$ 14,367</u>
Tuition Charge		
Operating Costs	\$ 139,624,123	\$ 128,221,332
Less - revenues from specific programs, such as special education or lunch programs	<u>28,688,736</u>	<u>25,883,071</u>
Net operating costs	110,935,387	102,338,261
Depreciation allowance	<u>4,450,192</u>	<u>4,409,915</u>
Allowable Tuition Costs	<u>\$ 115,385,579</u>	<u>\$ 106,748,176</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 13,735</u>	<u>\$ 11,961</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

FIVE YEAR SUMMARY OF ASSESSED VALUATIONS, TAX RATES, EXTENSIONS AND COLLECTIONS JUNE 30, 2019

	2014	2015	2016	2017	2018
Assessed Valuation	<u>\$ 1,926,391,441</u>	<u>\$ 1,962,982,256</u>	<u>\$ 2,101,292,135</u>	<u>\$ 2,214,047,936</u>	<u>\$ 2,328,345,905</u>
Tax rates					
Educational	3.2801	3.4704	3.3444	3.2829	3.0539
Tort Immunity	0.0666	0.0468	0.0451	0.0042	0.0452
Special Education	0.0761	0.0767	0.0739	0.0759	0.0852
Operations and Maintenance	0.4672	0.4710	0.4539	0.4527	0.7321
Bond and interest	0.0519	0.0517	0.0490	0.7857	0.7688
Transportation	0.2026	0.1221	0.1391	0.2227	0.1351
IMRF	0.0014	0.0014	0.1080	0.1819	0.0638
Social Security	0.2393	0.1684	0.0540	0.0153	0.1549
Working Cash	0.0016	0.0016	0.0015	0.0014	0.0003
Fire Prevention and Life Safety	<u>0.0016</u>	<u>0.0016</u>	<u>0.0015</u>	<u>0.0072</u>	<u>0.0117</u>
Total	<u>4.3884</u>	<u>4.4117</u>	<u>4.2704</u>	<u>5.0299</u>	<u>5.0510</u>
Tax extension					
Educational	\$ 63,187,566	\$ 68,123,336	\$ 70,275,614	72,684,980	71,105,356
Tort Immunity	1,282,977	918,676	947,683	92,990	1,052,412
Special Education	1,465,984	1,505,607	1,552,855	1,680,462	1,983,751
Operations and Maintenance	9,000,101	9,245,646	9,537,765	10,022,995	17,045,820
Bond and interest	999,797	1,014,862	1,029,633	17,395,775	17,900,323
Transportation	3,902,869	2,396,801	2,922,897	4,930,685	3,145,595
IMRF	26,969	27,482	2,269,396	4,027,353	1,485,485
Social Security	4,609,855	3,305,662	1,134,698	338,749	3,606,608
Working Cash	30,822	31,408	31,519	30,997	6,985
Fire Prevention and Life Safety	<u>30,822</u>	<u>31,408</u>	<u>31,519</u>	<u>159,441</u>	<u>272,416</u>
Total	<u>\$ 84,537,762</u>	<u>\$ 86,600,888</u>	<u>\$ 89,733,579</u>	<u>\$ 111,364,427</u>	<u>\$ 117,604,752</u>
Total collected through June 30, 2017	<u>84,405,927</u>	<u>86,500,911</u>	<u>89,519,592</u>	<u>58,891,189</u>	<u>-</u>
Total collected in year ended June 30, 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,641,121</u>	<u>28,568,857</u>
Total collections	<u>\$ 84,405,927</u>	<u>\$ 86,500,911</u>	<u>\$ 89,519,592</u>	<u>\$ 110,532,310</u>	<u>\$ 28,568,857</u>
Percent of total levy collected	99.84%	99.88%	99.76%	99.25%	24.29%

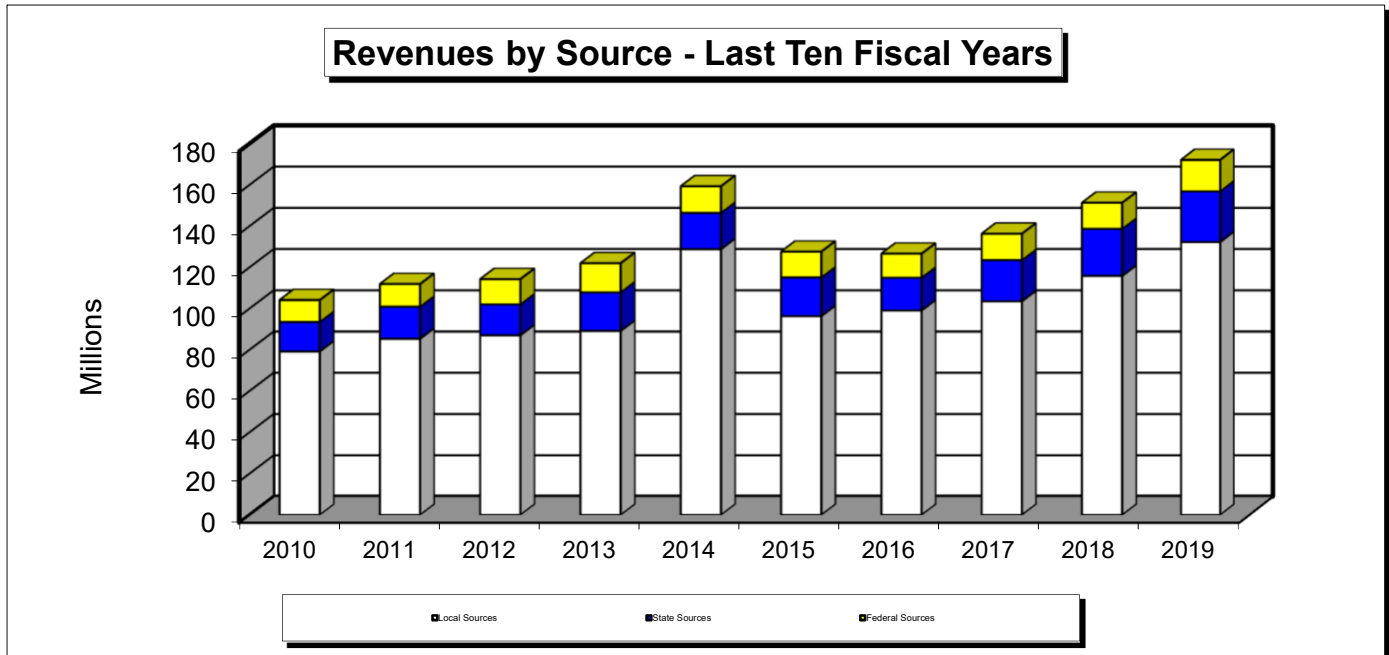
CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

REVENUES BY SOURCE - ALL FUNDS LAST TEN FISCAL YEARS

	2010	2011	2012	2013	2014
Local sources:					
Property taxes	\$ 70,476,505	\$ 71,400,470	\$ 73,050,987	\$ 75,391,640	\$ 115,211,874
Replacement taxes	2,303,214	3,048,685	2,804,573	2,865,555	2,898,854
Sales taxes	2,584,431.00	6,727,665	6,988,345	7,065,740	7,148,109
Tuition	100,323	176,453	128,108	126,446	104,609
Interest on investments	688,669	810,752	671,033	452,893	97,686
Other local revenue	<u>3,001,366</u>	<u>3,124,749</u>	<u>3,358,593</u>	<u>3,195,199</u>	<u>3,300,792</u>
Total local sources	<u>79,154,508</u>	<u>85,288,774</u>	<u>87,001,639</u>	<u>89,097,473</u>	<u>128,761,924</u>
State sources:					
Evidence Based Funding	5,604,495	7,603,001	7,841,953	8,444,051	8,759,153
Other state aid	<u>8,697,257</u>	<u>7,965,963</u>	<u>7,144,508</u>	<u>10,289,259</u>	<u>8,865,046</u>
Total state sources	<u>14,301,752</u>	<u>15,568,964</u>	<u>14,986,461</u>	<u>18,733,310</u>	<u>17,624,199</u>
Federal sources:					
Restricted grants	<u>10,617,923</u>	<u>10,992,158</u>	<u>12,261,780</u>	<u>14,131,285</u>	<u>12,923,555</u>
Total federal sources	<u>10,617,923</u>	<u>10,992,158</u>	<u>12,261,780</u>	<u>14,131,285</u>	<u>12,923,555</u>
Total revenues	<u>\$ 104,074,183</u>	<u>\$ 111,849,896</u>	<u>\$ 114,249,880</u>	<u>\$ 121,962,068</u>	<u>\$ 159,309,678</u>

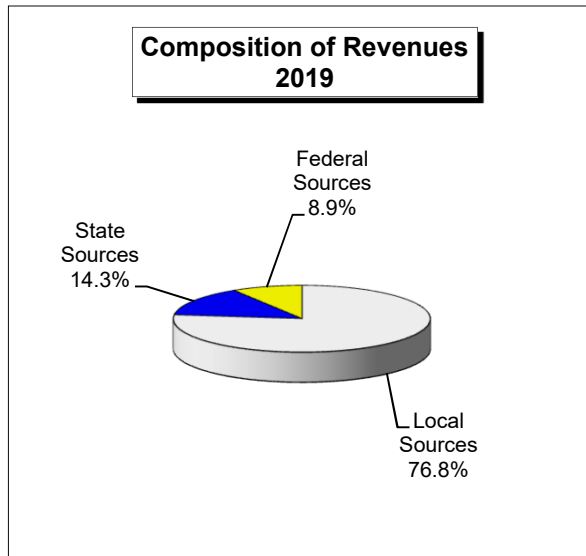
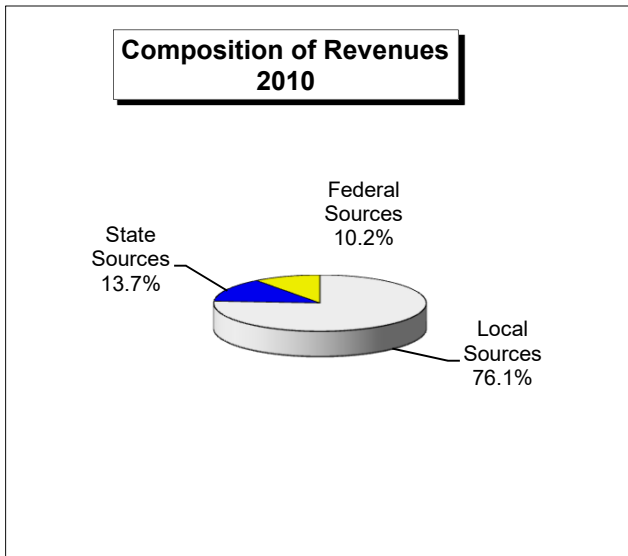
Note: The District changed its accounting policy on property tax revenue recognition in 2014.

Note: Amounts do not include on-behalf payments.



SOURCE OF INFORMATION: 2010-2019 financial statements

2015	2016	2017	2018	2019
\$ 82,543,771	\$ 85,328,299	\$ 88,640,956	\$ 100,741,807	\$ 114,468,081
3,117,605	2,491,095	3,515,371	2,594,968	2,887,677
7,364,595	7,368,704	7,451,031	7,695,883	7,839,771
135,750	69,545	46,098	18,524	27,130
37,986	310,058	321,655	1,358,463	3,203,592
<u>3,090,978</u>	<u>3,466,484</u>	<u>3,509,675</u>	<u>3,406,265</u>	<u>3,786,039</u>
<u>96,290,685</u>	<u>99,034,185</u>	<u>103,484,786</u>	<u>115,815,910</u>	<u>132,212,290</u>
8,882,685	9,246,909	10,137,234	14,370,409	14,766,684
<u>9,892,771</u>	<u>6,677,256</u>	<u>9,824,648</u>	<u>8,446,192</u>	<u>9,838,440</u>
<u>18,775,456</u>	<u>15,924,165</u>	<u>19,961,882</u>	<u>22,816,601</u>	<u>24,605,124</u>
<u>12,485,074</u>	<u>11,636,680</u>	<u>12,837,115</u>	<u>12,674,071</u>	<u>15,258,037</u>
<u>12,485,074</u>	<u>11,636,680</u>	<u>12,837,115</u>	<u>12,674,071</u>	<u>15,258,037</u>
<u>\$ 127,551,215</u>	<u>\$ 126,595,030</u>	<u>\$ 136,283,783</u>	<u>\$ 151,306,582</u>	<u>\$ 172,075,451</u>

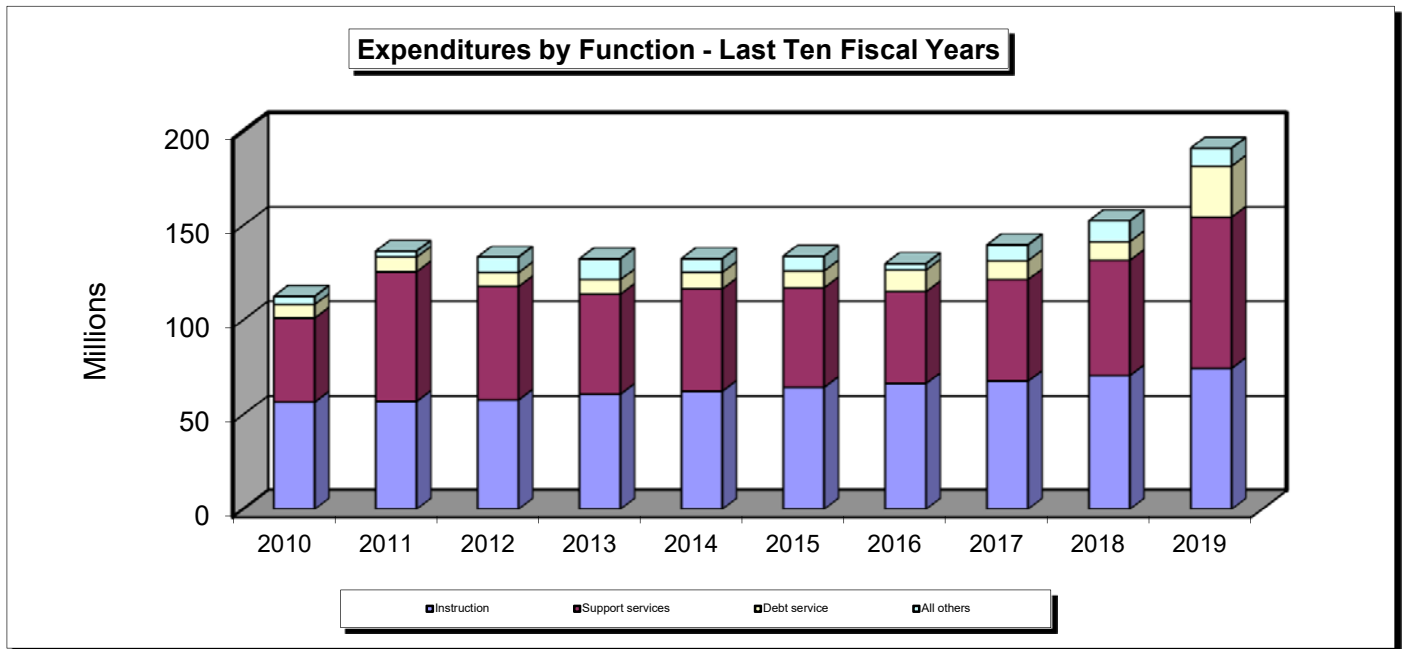


CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

EXPENDITURES BY FUNCTION LAST TEN FISCAL YEARS

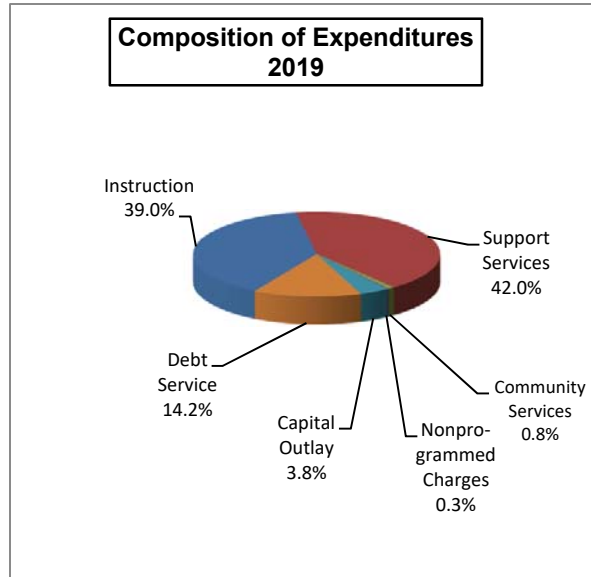
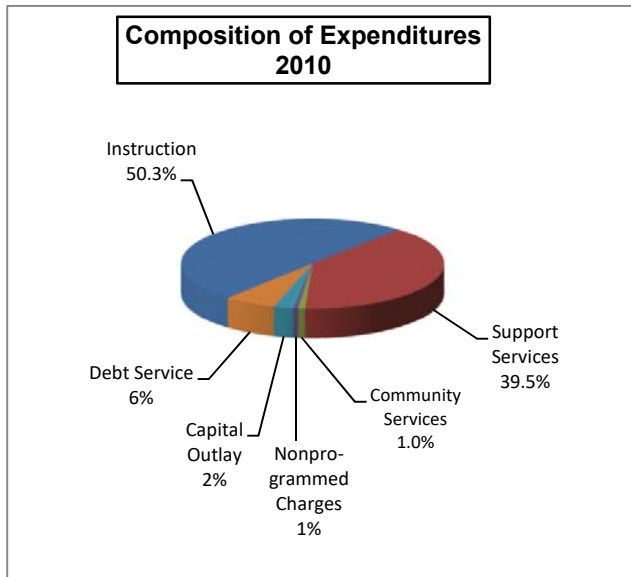
	2010	2011	2012	2013	2014
Instruction	\$ 56,573,093	\$ 56,941,106	\$ 57,708,193	\$ 60,674,868	\$ 62,216,594
Support services	44,446,238	68,608,779	59,924,311	52,959,656	54,176,304
Community services	935,809	983,252	1,259,878	1,207,687	1,373,012
Nonprogrammed charges	671,895	615,469	587,356	524,230	603,151
Capital outlay	2,685,083	1,566,347	6,239,074	9,225,897	5,130,375
Debt service	7,166,710	7,641,750	7,480,652	7,672,033	8,826,038
Total expenditures	<u>\$ 112,478,828</u>	<u>\$ 136,356,703</u>	<u>\$ 133,199,464</u>	<u>\$ 132,264,371</u>	<u>\$ 132,325,474</u>

Note: Amounts do not include on-behalf payments.



SOURCE OF INFORMATION: 2010-2019 financial statements

2015	2016	2017	2018	2019
\$ 64,283,580	\$ 66,302,740	\$ 67,548,280	\$ 70,597,459	\$ 74,407,537
52,721,045	48,651,044	53,778,653	60,943,478	80,078,042
1,454,600	1,571,069	1,622,146	1,664,379	1,610,213
502,837	497,905	544,623	495,150	501,690
5,717,972	1,256,967	6,267,294	8,816,838	7,268,965
9,009,089	11,466,626	9,991,730	9,921,973	27,012,908
<u>\$ 133,689,123</u>	<u>\$ 129,746,351</u>	<u>\$ 139,752,726</u>	<u>\$ 152,439,277</u>	<u>\$ 190,879,355</u>



CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF LEGAL DEBT MARGIN

AS OF JUNE 30, 2019

2018 Assessed Valuation	<u>\$ 2,328,345,905</u>
Debt Limitation, 13.8% of Assessed Valuation	<u>\$ 321,311,735</u>
Less: Total Outstanding Long-Term Debt	
General Obligation Bonds (1)	107,655,000
Capital Leases	<u>4,847,738</u>
Total Outstanding Long-Term Debt	<u>112,502,738</u>
Legal Debt Margin as of June 30, 2019*	<u>\$ 208,808,997</u>

(1) Excludes alternative revenue bonds.

* The Legal Debt Margin is a measure of the District's bonding capacity.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2019

GENERAL OBLIGATION BONDS SERIES 2010A

FISCAL YEAR ENDED JUNE 30,	PAYMENTS DUE
2022	\$ 661,831
2023	4,122,723
2024	<u>450,000</u>
Total	<u>\$ 5,234,554</u>

Interest Dates: N/A

Paying Agent: First of America Bank - Illinois, N.A.
Champaign, Illinois

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2019

TAXABLE GENERAL OBLIGATION BONDS SERIES 2010B

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	BAB Credit	RZEDBs Credit	Net Debt Service
2020	6.21%	\$ -	\$ 3,092,892	\$ (1,053,076)	\$ (37,847)	\$ 2,001,969
2021	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2022	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2023	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2024	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2025	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2026	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2027	6.21%	-	3,092,892	(1,053,076)	(37,847)	2,001,969
2028	6.21%	2,400,000	3,092,892	(1,053,076)	(37,847)	4,401,969
2029	6.22%	5,140,000	2,947,693	(1,002,256)	(37,847)	7,047,590
2030	6.24%	5,345,000	2,636,723	(893,416)	(37,847)	7,050,460
2031	6.25%	5,560,000	2,308,005	(778,365)	(37,847)	7,051,793
2032	6.27%	5,780,000	1,966,065	(658,686)	(37,847)	7,049,532
2033	6.30%	6,010,000	1,610,595	(534,272)	(37,847)	7,048,476
2034	6.30%	6,260,000	1,231,965	(401,751)	(37,847)	7,052,367
2035	6.30%	6,515,000	837,586	(263,718)	(37,847)	7,051,021
2036	6.30%	6,780,000	427,140	(120,062)	(37,847)	7,049,231
Total		<u>\$ 49,790,000</u>	<u>\$ 41,801,800</u>	<u>\$ (14,130,210)</u>	<u>\$ (643,399)</u>	<u>\$ 76,818,191</u>

Interest Dates: June 1 and December 1

Paying Agent: First of America Bank - Illinois, N.A.
Champaign, Illinois

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF LEASE OUTSTANDING

AS OF JUNE 30, 2019

TAX EXEMPT LEASE SERIES 2010C

FISCAL YEAR ENDED JUNE 30,	PAYMENTS DUE
2020	\$ 3,665,000
2021	3,815,000
2022	<u>3,305,000</u>
Total	<u>\$ 10,785,000</u>

Interest Dates: N/A

Paying Agent: First of America Bank - Illinois, N.A.
Champaign, Illinois

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF LEASE OUTSTANDING

AS OF JUNE 30, 2019

TAXABLE LEASE SERIES 2010D

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	BABs Credits	NET DEBT SERVICE
2020	6.03%	\$ -	\$ 1,214,442	\$ (425,055)	\$ 789,387
2021	6.03%	-	1,214,442	(425,055)	789,387
2022	6.03%	-	1,214,442	(425,055)	789,387
2023	6.03%	-	1,214,442	(425,055)	789,387
2024	6.03%	3,830,000	1,214,442	(425,055)	4,619,387
2025	6.03%	4,410,000	983,494	(344,222)	5,049,272
2026	6.03%	4,585,000	717,570	(251,149)	5,051,421
2027	6.03%	4,765,000	441,094	(154,383)	5,051,711
2028	6.03%	<u>2,550,000</u>	<u>153,766</u>	<u>(53,818)</u>	<u>2,649,948</u>
Total		<u>\$ 20,140,000</u>	<u>\$ 8,368,134</u>	<u>\$ (2,928,847)</u>	<u>\$ 25,579,287</u>

Interest Dates:

June 1 and December 1

Paying Agent:

First of America Bank - Illinois, N.A.
Champaign, Illinois

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2019

GENERAL OBLIGATION, WORKING CASH BONDS, SERIES 2012

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	TOTAL
2020	3.00%	\$ 505,000	\$ 210,600	\$ 715,600
2021	3.00%	525,000	195,450	720,450
2022	3.00%	550,000	179,700	729,700
2023	3.00%	585,000	163,200	748,200
2024	3.00%	605,000	145,650	750,650
2025	3.00%	630,000	127,500	757,500
2026	3.00%	660,000	108,600	768,600
2027	3.00%	695,000	88,800	783,800
2028	3.00%	730,000	67,950	797,950
2029	3.00%	760,000	46,050	806,050
2030	3.00%	<u>775,000</u>	<u>23,250</u>	<u>798,250</u>
Total		<u>\$ 7,020,000</u>	<u>\$ 1,356,750</u>	<u>\$ 8,376,750</u>

Interest Dates:

July 1 and January 1

Paying Agent:

UMB Bank, National Association
Kansas City, Missouri

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2019

GENERAL OBLIGATION, WORKING CASH BONDS, SERIES 2013

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	TOTAL
2020	2.00%	\$ 315,000	\$ 29,413	\$ 344,413
2021	2.00%	330,000	23,113	353,113
2022	2.00%	345,000	16,513	361,513
2023	2.00%	<u>350,000</u>	<u>8,750</u>	<u>358,750</u>
Total		<u>\$ 1,340,000</u>	<u>\$ 77,789</u>	<u>\$ 1,417,789</u>

Interest Dates:

July 1 and January 1

Paying Agent:

UMB Bank, National Association
Kansas City, Missouri

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2019

TAXABLE GENERAL OBLIGATION BONDS SERIES 2017

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	Total Debt Service
2020	4.00%	\$ 11,500,000	\$ 4,849,750	\$ 16,349,750
2021	5.00%	8,500,000	4,389,750	12,889,750
2022	5.00%	6,305,000	3,964,750	10,269,750
2023	5.00%	6,620,000	3,649,500	10,269,500
2024	5.00%	6,950,000	3,318,500	10,268,500
2025	5.00%	7,300,000	2,971,000	10,271,000
2026	5.00%	7,660,000	2,606,000	10,266,000
2027	5.00%	8,045,000	2,223,000	10,268,000
2028	5.00%	8,450,000	1,820,750	10,270,750
2029	5.00%	8,870,000	1,398,250	10,268,250
2030	5.00%	9,315,000	954,750	10,269,750
2031	5.00%	<u>9,780,000</u>	<u>489,000</u>	<u>10,269,000</u>
Total		<u>\$ 99,295,000</u>	<u>\$ 32,635,000</u>	<u>\$ 131,930,000</u>

Interest Dates:

July 1 and January 1

Paying Agent:

UMB Bank, National Association
Kansas City, Missouri

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 JUNE 30, 2019
 LAST TEN FISCAL YEARS

Tax Levy Year	<u>Farm</u>		<u>Industrial/Commercial</u>		<u>Residential</u>	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2018	\$ 25,931,220	\$ 77,793,660	\$1,034,144,910	\$ 3,102,434,730	\$ 1,262,133,044	\$ 3,786,399,132
2017	24,602,120	73,806,360	972,614,891	2,917,844,673	1,211,632,044	3,634,896,132
2016	23,425,910	70,277,730	906,757,034	2,720,271,102	1,165,437,626	3,496,312,878
2015	22,531,610	67,594,830	806,744,126	2,420,232,378	1,127,818,358	3,383,455,074
2014	21,842,090	65,526,270	788,572,374	2,365,717,122	1,110,716,562	3,332,149,686
2013	19,688,050	59,064,150	776,579,694	2,329,739,082	1,098,849,602	3,296,548,806
2012	19,598,030	58,794,090	783,075,656	2,349,226,968	1,119,134,582	3,357,403,746
2011	17,570,160	52,710,480	776,482,186	2,329,446,558	1,140,403,082	3,421,209,246
2010	16,607,520	49,822,560	782,342,526	2,347,027,578	1,157,604,622	3,472,813,866
2009	15,775,820	47,327,460	780,428,503	2,341,285,509	1,160,197,970	3,480,593,910

<u>Railroad/Other</u>		<u>Total</u>		Ratio of Total Assessed to Total Estimated Actual Value
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$ 6,136,731	\$ 18,410,193	\$ 2,328,345,905	\$ 6,985,037,715	33.3%
5,198,881	15,596,643	2,214,047,936	6,642,143,808	33.3%
5,671,565	17,014,695	2,101,292,135	6,303,876,405	33.3%
5,888,162	17,664,486	1,962,982,256	5,888,946,768	33.3%
5,260,415	15,781,245	1,926,391,441	5,779,174,323	33.3%
5,354,599	16,063,797	1,900,471,945	5,701,415,835	33.3%
5,208,139	15,624,417	1,939,498,550	5,781,049,221	33.5%
5,043,122	15,129,366	1,960,892,498	5,818,495,650	33.7%
4,337,830	13,013,490	1,960,892,498	5,882,677,494	33.3%
3,847,708	11,543,124	1,960,250,001	5,880,750,003	33.3%

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LEVY YEAR 2018

Champaign Community Unit School District No. 4	\$ 5.0510
City of Champaign	1.3152
Champaign County	0.8157
Champaign Park District	0.7149
Community College District #505	0.5339
Champaign-Urbana Mass Transit District	0.3313
Champaign County Public Health District	0.1040
Champaign County Forest Preserve District	0.0927
City of Champaign Township	<u>0.0398</u>
Total Property Tax Rate	<u><u>\$ 8.9985</u></u>

Source: Champaign County Clerk

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4
PRINCIPAL TAXPAYERS IN THE DISTRICT
JUNE 30, 2019

	2018 Assessed Valuation	Percent of Total Assessed Valuation
	<u> </u>	<u> </u>
Champaign Market Place Mall	\$ 25,302,880	1.09%
Campus Property Management	17,586,140	0.76%
Bankier Family	15,581,530	0.67%
Kraft Heinz Foods	14,114,610	0.61%
American Water SSC	12,229,660	0.53%
Shapland Realty LLC	11,263,490	0.48%
JSM Management	10,703,310	0.46%
Edward Rose Development Co.	10,465,170	0.45%
Illini North Development	9,899,010	0.43%
Regency Consolidated	9,693,660	0.42%
	<u>\$ 136,839,460</u>	<u>5.88%</u>

Total Assessed Valuation:
\$2,328,345,905