

**CHAMPAIGN COMMUNITY
UNIT SCHOOL DISTRICT 4**

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2020**

**AND
INDEPENDENT AUDITORS' REPORT**

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	<u>Page(s)</u>
Independent Auditors' Report	1 - 3
Required Supplementary Information	
Management's Discussion and Analysis (MD&A) - Unaudited	4 - 11
Basic Financial Statements	
<u>Government-Wide Financial Statements</u>	
Statement of Net Position	12
Statement of Activities	13
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	14 - 15
Reconciliation of the Governmental Funds - Balance Sheet to the Statement of Net Position	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17 - 18
Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	19
Statement of Fiduciary Assets and Liabilities - Agency Fund	20
Notes to Basic Financial Statements	21 - 50
Required Supplementary Information	
Illinois Municipal Retirement Fund - Schedule of Changes in the District's Net Pension Liability and Related Ratios	51 - 52
Illinois Municipal Retirement Fund - Schedule of District Contributions	53
Teachers' Retirement System - Schedule of the District's Proportionate Share of the Collective Net Pension Liability and Schedule of District Contributions	54 - 55
Retiree's Health Plan - Schedule of Changes in the District's Net OPEB Liability and Related Ratios	56
Teachers' Health Insurance Security Fund - Schedule of the District's Proportionate Share of the Collective Net OPEB Liability and Schedule of District Contributions	57

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

TABLE OF CONTENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	<i><u>Page(s)</u></i>
Required Supplementary Information - (Continued)	
<u>General and Major Special Revenue Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
General Fund	58 - 67
Operations and Maintenance Fund	68 - 69
Transportation Fund	70 - 71
Municipal Retirement/Social Security Fund	72 - 74
Notes to Required Supplementary Information	75
Supplementary Information	
<u>Major Debt Service and Major Capital Projects Funds - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Debt Service Fund	76 - 77
Capital Projects Fund	78 - 79
Fire Prevention and Life Safety Fund	80
General Fund - Combining Balance Sheet	81
General Fund - Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	82 - 83
<u>General Fund Accounts - Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual</u>	
Educational Accounts	84 - 93
Tort Immunity and Judgment Accounts	94 - 95
Working Cash Accounts	96
Schedule of Changes in Assets and Liabilities - Agency Funds	97
Operating Cost and Tuition Charge	98
Five Year Summary of Assessed Valuations, Tax Rates, Extensions, and Collections	99
Revenue by Source - Last Ten Fiscal Years	100 - 101
Expenditures by Function - Last Ten Fiscal Years	102 - 103
Schedule of Legal Debt Margin	104
Schedule of Bonds Outstanding, 2010A Issue	105
Schedule of Lease Outstanding, 2010C Issue	106
Schedule of Bonds Outstanding, 2017 Issue	107
Schedule of Bonds Outstanding, 2019 Issue	108
Schedule of Bonds Outstanding, 2020A Issue	109
Schedule of Bonds Outstanding, 2020B Issue	110

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

TABLE OF CONTENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	<i><u>Page(s)</u></i>
Other Information	
Assessed and Estimated Actual Value of Taxable Property	111- 112
Property Tax Rates - All Direct and Overlapping Governments	113
Principal Property Taxpayers in the District	114

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Champaign Community Unit School District 4
Champaign, Illinois

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, Illinois, as of and for the year ended June 30, 2020, 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, Illinois, as of June 30, 2020 and the respective changes in financial position and, where applicable, cash flows 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, 2020 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, 2020 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, 2020, 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, 2020.

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, 2019 (not presented herein), and have issued our report thereon dated December 9, 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, 2019 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 2019 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 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, 2019.

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 2019 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 December 9, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, 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 8, 2020 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 Champaign Community Unit School District 4's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Champaign Community Unit School District 4's internal control over financial reporting and compliance.



Baker Tilly US, LLP (formerly Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
December 8, 2020

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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, 2020. 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 \$15.4. This represents a 84% increase from 2019 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 during fiscal year 2020.
- > General revenues accounted for \$139.5 in revenue or 63% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$82.4 or 37% of total revenues of \$221.9.
- > The District had \$206.5 in expenses related to government activities. However, only \$82.4 of these expenses were offset by program specific charges and grants.
- > The District continued to pay down its long-term debt. The District has approximately 48.6% of its legal debt margin available as of June 30, 2020.
- > 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 and local banks 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, 2020

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, 2020

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, 2020, than it was the year before, increasing 84% to \$33.8.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Assets:		
Current and other assets	\$ 256.2	\$ 285.2
Capital assets	<u>143.0</u>	<u>231.8</u>
Total assets	<u>399.2</u>	<u>517.0</u>
Total deferred outflows of resources	<u>12.8</u>	<u>7.8</u>
Liabilities:		
Current liabilities	15.4	27.2
Long-term debt outstanding	<u>301.3</u>	<u>380.2</u>
Total liabilities	<u>316.7</u>	<u>407.4</u>
Total deferred inflows of resources	<u>76.9</u>	<u>83.6</u>
Net position:		
Net investment in capital assets	25.5	39.4
Restricted	24.3	30.2
Unrestricted	<u>(31.4)</u>	<u>(35.8)</u>
Total net position	<u>\$ 18.4</u>	<u>\$ 33.8</u>

Revenues in the governmental activities of the District of \$221.9 exceeded expenses by \$15.4. This was attributable primarily to the timing of the receipt of property taxes.

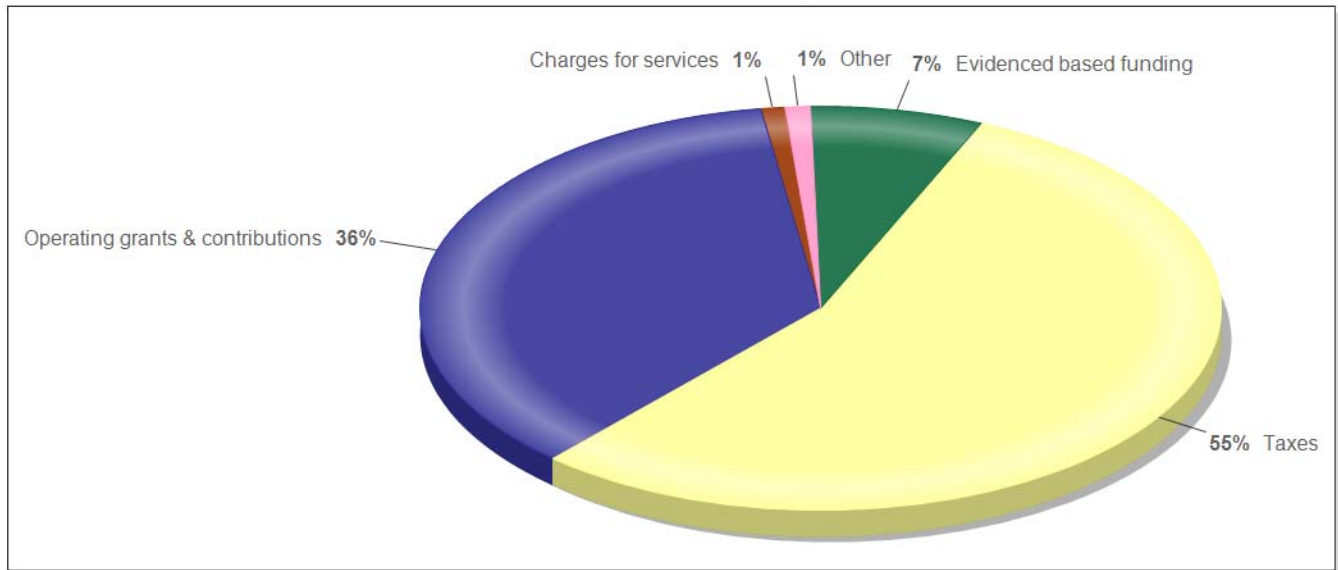
Champaign Community Unit School District 4
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2020

Table 2		
Changes in Net Position		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 3.2	\$ 2.3
Operating grants & contributions	71.6	79.5
Capital grants & contributions	1.4	0.6
<i>General revenues:</i>		
Taxes	125.3	121.6
Evidenced based funding	14.8	15.1
Other	4.6	2.8
Total revenues	<u>220.9</u>	<u>221.9</u>
Expenses:		
Instruction	126.6	139.6
Pupil & instructional staff services	17.1	16.2
Administration & business	18.4	18.2
Transportation	7.7	8.0
Operations & maintenance	11.5	8.8
Interest & fees	9.4	7.1
Other	5.7	8.6
Total expenses	<u>196.4</u>	<u>206.5</u>
Increase (decrease) in net position	24.5	15.4
Net position, beginning of year	<u>(6.1)</u>	<u>18.4</u>
Net position, end of year	<u>\$ 18.4</u>	<u>\$ 33.8</u>

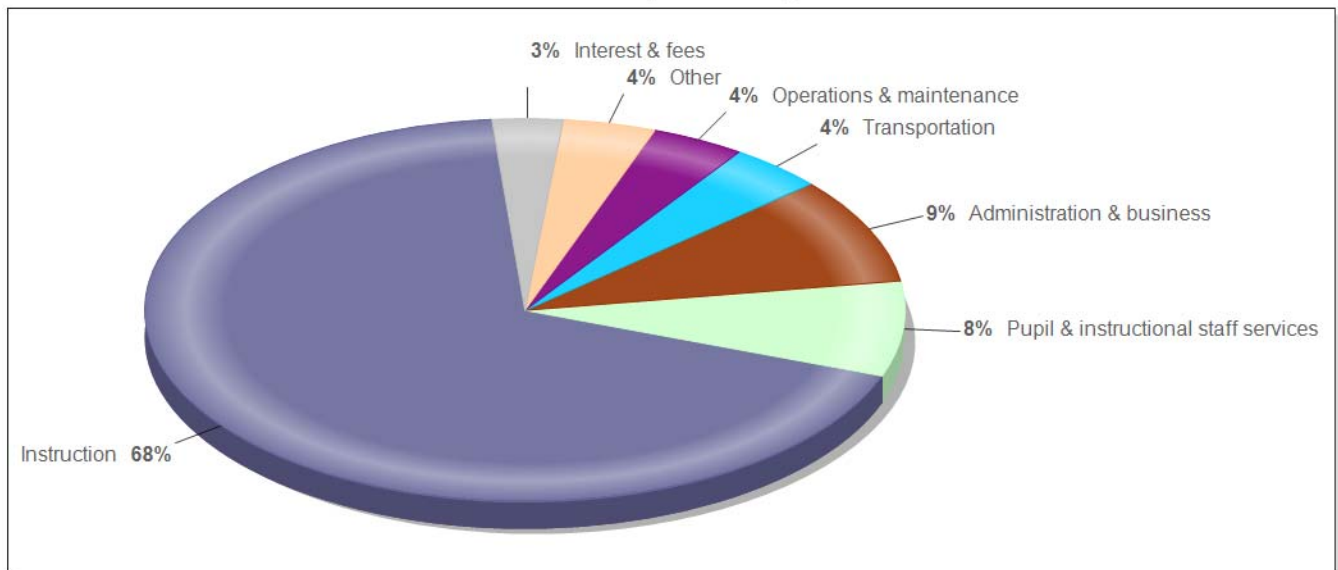
Property taxes accounted for the largest portion of the District's revenues, contributing 55%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$206.5, mainly related to instructing and caring for the students and student transportation at 79%.

**Champaign Community Unit School District 4
 Management's Discussion and Analysis (Unaudited)
 As of and for the Year Ended June 30, 2020**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$189.6 to \$200.3. 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, 2020**

General Fund Budgetary Highlights

FY2020 General Fund Expenditures were lower than the FY2020 budget by \$22.4 million due to the continued changes in the way the state calculated its on behalf payment to the District for TRS. On-behalf payments are a “wash” in the District’s Financial Statements as both the exact revenue and exact expenditure are recorded based on final information received by TRS. The District will continue to work with our auditors and the TRS staff to monitor any annual changes regarding how the calculation is reflected for budgeting purposes. Additionally, for FY2020, the District incurred unexpected expenditures associated with safety protocols surrounding COVID-19 and the need to transition from in-person instruction in March 2020 to remote learning. Those expenditures were incurred in instructional and operational areas.

The majority of the District's expenditures are directed towards 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 2020, the District had compiled a total investment of \$297.7 (\$231.8 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$5.6. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3		
Capital Assets (net of depreciation)		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
Land	\$ 10.7	\$ 10.7
Construction in progress	33.2	125.0
Buildings	92.9	90.7
Equipment	5.7	5.0
Land improvements	0.5	0.4
Total	<u>\$ 143.0</u>	<u>\$ 231.8</u>

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

Long-term debt

The District retired \$96.9 in bonds and issued \$179.5 in bonds in 2020. Capital leases and other were increased by \$26.4. At the end of fiscal 2020, the District had a debt margin of \$162.3. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2019</u>	<u>2020</u>
General Obligation Bonds & QZAB's	\$ 107.7	\$ 168.2
Alternative Revenue Bonds	84.2	79.0
Capital Leases and Other	19.7	46.1
Net Pension Liability	19.5	12.1
Net OPEB Liability	<u>70.2</u>	<u>74.8</u>
Total	<u>\$ 301.3</u>	<u>\$ 380.2</u>

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:

COVID-19

The District, in March of 2020, and pursuant to the Governor of Illinois' Executive Order 2020-05, closed all public buildings. School buildings remained closed until the Fall of 2020. Students and staff transitioned to a "remote learning/virtual learning" environment for the remainder of FY2020. The Board of Education determined it would be in the District's best interest to continue providing payroll and benefits to all District employees during this time. As salary and benefit expenses are a significant portion of the District's overall budget, any expenditure reductions the District experienced came from direct instructional changes due to not having students in buildings, and increased operational costs for purchasing health and safety supplies to protect District staff from COVID-19. The District was notified of a Federal Government grant for approximately \$2.6 million which will be used during FY2021 to help offset the costs of purchasing education materials, including large quantities of technology, to support remote learning, adding additional staff to facilitate remote learning, and securing needed supplies and materials to provide for the health and safety of students and staff in the District. The District expects that these expenses will be ongoing and intends to budget for them in FY2021 and beyond.

Construction

Property values, along with new construction, are on the rise within the District's boundaries for FY2020 and are expected to continue increasing for FY2021 due to the property tax assessment cycle in the State of Illinois. The District does expect this trend to lower in future years.

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. These revenues, which are derived from sales tax receipts collected in Champaign County, are used to continue to provide capital improvement projects across the District.

Champaign Community Unit School District 4

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

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 and is expected to continue until late 2023.

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, 2020

	GOVERNMENTAL ACTIVITIES
Assets	
Cash	\$ 171,028,570
Receivables (net of allowance for uncollectibles):	
Interest	480,433
Property taxes	107,594,349
Replacement taxes	445,219
Intergovernmental	4,746,814
Prepaid items	880,994
Capital assets:	
Land	10,654,764
Construction in progress	125,027,220
Capital assets being depreciated, net of accumulated depreciation	<u>96,098,153</u>
Total assets	<u>516,956,516</u>
Deferred outflows of resources	
Deferred outflows related to pensions	3,752,057
Deferred outflows related to OPEB	<u>4,005,757</u>
Total deferred outflows of resources	<u>7,757,814</u>
Liabilities	
Accounts payable	10,631,496
Salaries and wages payable	6,286,670
Payroll deductions payable	262,543
Retainage payable	9,084,110
Interest payable	225,733
Health claims payable	534,676
Long-term liabilities:	
Other long-term liabilities - due within one year	15,536,031
Other long-term liabilities - due after one year	<u>364,705,944</u>
Total liabilities	<u>407,267,203</u>
Deferred inflows of resources	
Property taxes levied for a future period	59,762,084
Deferred inflows related to pensions	14,105,522
Deferred inflows related to OPEB	<u>9,778,319</u>
Total deferred inflows of resources	<u>83,645,925</u>
Net position	
Net investment in capital assets	39,407,060
Tort immunity	1,760,598
Operations and maintenance	6,285,300
Student transportation	3,639,621
Debt service	13,951,856
Capital projects	4,561,542
Unrestricted	<u>(35,804,775)</u>
Total net position	<u>\$ 33,801,202</u>

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

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	\$ 52,379,075	\$ 1,421,889	\$ 143,976	\$ -	\$ (50,813,210)
Special programs	21,982,598	-	11,774,520	-	(10,208,078)
Other instructional programs	7,241,162	11,973	1,951,380	-	(5,277,809)
State retirement contributions	57,952,072	-	57,952,072	-	-
Support Services:					
Pupils	8,134,360	-	-	-	(8,134,360)
Instructional staff	8,042,501	-	570,811	-	(7,471,690)
General administration	2,633,373	-	-	-	(2,633,373)
School administration	9,047,039	-	-	-	(9,047,039)
Business	6,493,035	536,004	4,208,688	50,000	(1,698,343)
Transportation	7,998,656	282,901	2,873,092	-	(4,842,663)
Operations and maintenance	8,759,704	62,097	-	507,843	(8,189,764)
Central	5,980,870	-	-	-	(5,980,870)
Other supporting services	483,581	-	-	-	(483,581)
Community services	1,729,218	-	-	-	(1,729,218)
Payments to other districts and gov't units - excluding special education	506,700	-	-	-	(506,700)
Interest and fees	7,112,181	-	-	-	(7,112,181)
Total governmental activities	<u>\$ 206,476,125</u>	<u>\$ 2,314,864</u>	<u>\$ 79,474,539</u>	<u>\$ 557,843</u>	<u>(124,128,879)</u>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	73,482,731
Real estate taxes, levied for specific purposes	28,523,537
Real estate taxes, levied for debt service	16,452,414
Personal property replacement taxes	3,122,408
State aid-formula grants	15,116,176
Investment income	2,709,079
Miscellaneous	116,797
Total general revenues	<u>139,523,142</u>

Change in net position 15,394,263

Net position, beginning of year 18,406,939

Net position, end of year \$ 33,801,202

See Notes to Basic Financial Statements

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4
GOVERNMENTAL FUNDS

BALANCE SHEET
AS OF JUNE 30, 2020

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 41,172,825	\$ 2,598,317	\$ 1,841,246	\$ -
Receivables (net allowance for uncollectibles):				
Interest	61,499	2,278	-	-
Property taxes	76,321,753	8,506,232	2,780,023	4,090,148
Replacement taxes	445,219	-	-	-
Intergovernmental	3,019,769	-	717,429	-
Loan to municipal retirement/social security fund	181,014	-	-	-
Prepaid items	880,994	-	-	-
Total assets	<u>\$ 122,083,073</u>	<u>\$ 11,106,827</u>	<u>\$ 5,338,698</u>	<u>\$ 4,090,148</u>
Liabilities				
Accounts payable	\$ 860,106	\$ 95,101	\$ -	\$ -
Salaries and wages payable	5,869,365	-	154,945	262,360
Retainage payable	-	-	-	-
Loan from educational fund	-	-	-	181,014
Payroll deductions payable	262,543	-	-	-
Health claims payable	534,676	-	-	-
Total liabilities	<u>7,526,690</u>	<u>95,101</u>	<u>154,945</u>	<u>443,374</u>
Deferred inflows of resources				
Property taxes levied for a future period	42,392,070	4,724,693	1,544,132	2,271,827
Unavailable state and federal aid receivable	1,572,584	-	-	-
Unavailable other receivable	46,780	1,733	-	-
Total deferred inflows of resources	<u>44,011,434</u>	<u>4,726,426</u>	<u>1,544,132</u>	<u>2,271,827</u>
Fund balance				
Nonspendable	880,994	-	-	-
Restricted	1,760,598	6,285,300	3,639,621	1,374,947
Committed	25,000,000	-	-	-
Unassigned	42,903,357	-	-	-
Total fund balance	<u>70,544,949</u>	<u>6,285,300</u>	<u>3,639,621</u>	<u>1,374,947</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 122,083,073</u>	<u>\$ 11,106,827</u>	<u>\$ 5,338,698</u>	<u>\$ 4,090,148</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2020	2019
\$ 6,208,158	\$ 118,684,028	\$ 523,996	\$ 171,028,570	\$ 160,262,165
-	416,656	-	480,433	1,679,187
15,655,471	-	240,722	107,594,349	87,823,271
-	-	-	445,219	462,012
1,009,616	-	-	4,746,814	5,227,689
-	-	-	181,014	-
<u>3,640,136</u>	<u>-</u>	<u>-</u>	<u>4,521,130</u>	<u>3,299,440</u>
<u>\$ 26,513,381</u>	<u>\$ 119,100,684</u>	<u>\$ 764,718</u>	<u>\$ 288,997,529</u>	<u>\$ 258,753,764</u>
\$ -	\$ 9,676,289	\$ -	\$ 10,631,496	\$ 7,163,485
-	-	-	6,286,670	6,000,346
-	9,084,110	-	9,084,110	1,089,752
-	-	-	181,014	-
-	-	-	262,543	245,404
-	-	-	534,676	534,676
<u>-</u>	<u>18,760,399</u>	<u>-</u>	<u>26,980,509</u>	<u>15,033,663</u>
8,695,656	-	133,706	59,762,084	51,569,791
-	-	-	1,572,584	1,132,543
<u>-</u>	<u>316,934</u>	<u>-</u>	<u>365,447</u>	<u>1,436,162</u>
<u>8,695,656</u>	<u>316,934</u>	<u>133,706</u>	<u>61,700,115</u>	<u>54,138,496</u>
3,640,136	-	-	4,521,130	3,299,440
14,177,589	100,023,351	631,012	127,892,418	116,926,283
-	-	-	25,000,000	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>42,903,357</u>	<u>69,355,882</u>
<u>17,817,725</u>	<u>100,023,351</u>	<u>631,012</u>	<u>200,316,905</u>	<u>189,581,605</u>
<u>\$ 26,513,381</u>	<u>\$ 119,100,684</u>	<u>\$ 764,718</u>	<u>\$ 288,997,529</u>	<u>\$ 258,753,764</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2020

Total fund balances - governmental funds		\$ 200,316,905
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.		231,780,137
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	\$ 365,447	
State aid revenue	<u>1,572,584</u>	
		1,938,031
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		3,752,057
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		4,005,757
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.		(380,241,975)
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(14,105,522)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(9,778,319)
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>(3,865,869)</u>
Net position of governmental activities		<u>\$ 33,801,202</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, 2020
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 74,545,213	\$ 12,206,988	\$ 2,912,736	\$ 4,491,427
Corporate personal property replacement taxes	2,016,578	-	550,000	205,830
State aid	50,730,694	-	2,873,092	-
Federal aid	13,694,839	-	-	-
Investment income	869,456	37,744	8,365	8,395
Other	<u>1,922,275</u>	<u>205,331</u>	<u>357,944</u>	<u>2,349</u>
Total revenues	<u>143,779,055</u>	<u>12,450,063</u>	<u>6,702,137</u>	<u>4,708,001</u>
Expenditures				
Current:				
Instruction:				
Regular programs	46,786,968	-	-	721,259
Special programs	21,470,744	-	-	824,759
Other instructional programs	6,727,776	-	-	145,644
State retirement contributions	31,100,023	-	-	-
Support Services:				
Pupils	7,771,277	-	-	254,464
Instructional staff	8,214,362	-	-	235,290
General administration	2,314,133	-	-	9,151
School administration	8,115,037	-	-	386,567
Business	5,346,161	-	-	393,755
Transportation	246,985	-	5,674,333	557,747
Operations and maintenance	92,880	9,502,477	-	747,866
Central	5,520,537	-	-	272,958
Other supporting services	92,371	-	-	12,131
Community services	1,530,525	-	-	171,352
Payments to other districts and gov't units	506,700	-	-	-
Debt Service:				
Principal	-	-	465,954	-
Interest and other	-	-	25,095	-
Capital outlay	<u>560,657</u>	<u>106,259</u>	<u>770,710</u>	<u>-</u>
Total expenditures	<u>146,397,136</u>	<u>9,608,736</u>	<u>6,936,092</u>	<u>4,732,943</u>
Excess (deficiency) of revenues over expenditures	<u>(2,618,081)</u>	<u>2,841,327</u>	<u>(233,955)</u>	<u>(24,942)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(835,622)	(2,457,991)	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Capital lease proceeds	<u>1,770,026</u>	<u>-</u>	<u>758,475</u>	<u>-</u>
Total other financing sources (uses)	<u>934,404</u>	<u>(2,457,991)</u>	<u>758,475</u>	<u>-</u>
Net change in fund balance	(1,683,677)	383,336	524,520	(24,942)
Fund balance, beginning of year	<u>72,228,626</u>	<u>5,901,964</u>	<u>3,115,101</u>	<u>1,399,889</u>
Fund balance, end of year	<u>\$ 70,544,949</u>	<u>\$ 6,285,300</u>	<u>\$ 3,639,621</u>	<u>\$ 1,374,947</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2020	2019
\$ 16,485,530	\$ -	\$ 252,197	\$ 110,894,091	\$ 114,468,081
-	350,000	-	3,122,408	2,887,677
-	50,000	-	53,653,786	53,503,266
507,843	-	-	14,202,682	15,258,037
98,822	2,754,641	2,371	3,779,794	3,203,592
<u>7,413,809</u>	<u>81,419</u>	<u>13,125</u>	<u>9,996,252</u>	<u>11,652,940</u>
<u>24,506,004</u>	<u>3,236,060</u>	<u>267,693</u>	<u>195,649,013</u>	<u>200,973,593</u>
-	-	-	47,508,227	46,175,298
-	-	-	22,295,503	21,547,960
-	-	-	6,873,420	6,684,279
-	-	-	31,100,023	28,898,142
-	-	-	8,025,741	7,624,905
-	-	-	8,449,652	8,824,744
-	-	-	2,323,284	2,686,931
-	-	-	8,501,604	8,420,807
-	-	-	5,739,916	5,783,042
-	-	-	6,479,065	7,077,635
-	90,741,044	141,146	101,225,413	36,090,561
-	-	-	5,793,495	3,480,570
-	377,368	-	481,870	88,847
-	-	-	1,701,877	1,610,213
-	-	-	506,700	501,690
96,740,959	-	-	97,206,913	16,634,608
8,934,557	-	-	8,959,652	10,378,300
-	1,643,781	-	3,081,407	7,268,965
<u>105,675,516</u>	<u>92,762,193</u>	<u>141,146</u>	<u>366,253,762</u>	<u>219,777,497</u>
<u>(81,169,512)</u>	<u>(89,526,133)</u>	<u>126,547</u>	<u>(170,604,749)</u>	<u>(18,803,904)</u>
3,293,613	-	-	3,293,613	1,188,429
-	-	-	(3,293,613)	(1,188,429)
74,700,000	73,397,604	-	148,097,604	-
10,173,356	20,540,588	-	30,713,944	-
-	-	-	2,528,501	1,049,501
<u>88,166,969</u>	<u>93,938,192</u>	<u>-</u>	<u>181,340,049</u>	<u>1,049,501</u>
6,997,457	4,412,059	126,547	10,735,300	(17,754,403)
<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>\$ 17,817,725</u>	<u>\$ 100,023,351</u>	<u>\$ 631,012</u>	<u>\$ 200,316,905</u>	<u>\$ 189,581,605</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, 2020

Net change in fund balances - total governmental funds	\$	10,735,300
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.		
		88,814,941
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	\$ (1,070,715)	
State aid revenue	<u>440,041</u>	
		(630,674)
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.		
		(53,419,191)
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.		
		(27,260,721)
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	\$ 26,852,049	
State on behalf contribution expense	(26,852,049)	
Interest payable	(962,043)	
Compensated absences	(339,877)	
Accretion on capital appreciation bonds	(643,710)	
Net pension liability	7,346,984	
Deferred outflows related to pensions	(5,668,461)	
Deferred inflows related to pensions	790,414	
Net OPEB liability	(4,599,911)	
Deferred outflows related to OPEB	549,974	
Deferred inflows related to OPEB	<u>681,238</u>	
		<u>(2,845,392)</u>
Change in net position of governmental activities	\$	<u><u>15,394,263</u></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, 2020

	<u>AGENCY STUDENT ACTIVITY FUND</u>
Assets	
Cash and investments	\$ <u>1,083,373</u>
Total assets	\$ <u><u>1,083,373</u></u>
Liabilities	
Due to student groups	\$ <u>1,083,373</u>
Total liabilities	\$ <u><u>1,083,373</u></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, 2020

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, 2020

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, 2020

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, 2020

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 2019 levy resolution was approved during the December 9, 2019 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 2019 and 2018 tax levies were 1.9% 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 2019 property tax levy is recognized as a receivable in fiscal 2020, 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 2019 levy is to be used to finance operations in fiscal 2021 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, 2020

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:

<i>Assets</i>	<i>Years</i>
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, 2020 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, 2020

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, 2020

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, 2020 are as follows:

The nonspendable fund balance in the General Fund and the Debt Service Fund represents \$880,994 and \$3,640,136, respectively, for prepaid items. The restricted fund balance in the General Fund is comprised of \$1,701,1835 for tort immunity. The committed fund balance in the General Fund represents a \$25,000,000 future transfer to the Capital Projects Fund to help fund future capital projects. 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, 2019, 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, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, and Capital Projects Fund by \$758,476, \$3,969, \$76,137,597, and \$11,193,400, 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:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash	\$ 171,028,570	\$ 1,083,373	\$ 172,111,943
Total	<u>\$ 171,028,570</u>	<u>\$ 1,083,373</u>	<u>\$ 172,111,943</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:

	<i>Cash and investments</i>
Cash on hand	\$ 500
Deposits with financial institutions	155,380,931
Illinois Funds	6,094,116
U.S. treasuries	<u>10,636,396</u>
Total	<u>\$ 172,111,943</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and the following valuation inputs:

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ 6,980,542	\$ 3,655,854	\$ -	\$ 10,636,396
Total	<u>\$ 6,980,542</u>	<u>\$ 3,655,854</u>	<u>\$ -</u>	<u>\$ 10,636,396</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy does not specifically address interest rate risk.

At year end, the District had the following investments:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1-5	5-10	More than 10
U.S. treasuries	\$ 10,636,396	\$ 9,636,669	\$ 999,727	\$ -	\$ -
Total	\$ 10,636,396	\$ 9,636,669	\$ 999,727	\$ -	\$ -

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.

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, 2020, 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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 LOANS

The composition of interfund loan balances as of June 30, 2020 for the District's individual major funds, is as follows:

<i>Loan Receivable Fund</i>	<i>Loan Payable Fund</i>	<i>Amount</i>
General (Educational Accounts)	Municipal Retirement / Social Security	\$ <u>181,014</u>
Total		\$ <u><u>181,014</u></u>

The above interfund balances exist because of delayed receipt of property taxes. All amounts will be repaid within one year.

NOTE 5 - INTERFUND TRANSFERS

During the year, the Board approved a transfer of \$362,293 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 \$835,622 and \$2,457,991 from the General Fund (Educational Accounts) and Operations and Maintenance Fund, respectively, to the Debt Service Fund for debt service 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, 2020

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2020 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 10,654,764	\$ -	\$ -	\$ 10,654,764
Construction in progress	<u>33,189,921</u>	<u>91,837,299</u>	<u>-</u>	<u>125,027,220</u>
Total capital assets not being depreciated	<u>43,844,685</u>	<u>91,837,299</u>	<u>-</u>	<u>135,681,984</u>
<u>Capital assets being depreciated:</u>				
Land improvements	3,316,511	-	-	3,316,511
Buildings	139,772,626	2,429,785	-	142,202,411
Equipment	<u>16,393,835</u>	<u>206,699</u>	<u>110,325</u>	<u>16,490,209</u>
Total capital assets being depreciated	<u>159,482,972</u>	<u>2,636,484</u>	<u>110,325</u>	<u>162,009,131</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	2,797,053	50,868	-	2,847,921
Buildings	46,921,413	4,609,373	-	51,530,786
Equipment	<u>10,643,995</u>	<u>984,130</u>	<u>95,854</u>	<u>11,532,271</u>
Total accumulated depreciation	<u>60,362,461</u>	<u>5,644,371</u>	<u>95,854</u>	<u>65,910,978</u>
Net capital assets being depreciated	<u>99,120,511</u>	<u>(3,007,887)</u>	<u>14,471</u>	<u>96,098,153</u>
Net governmental activities capital assets	<u>\$ 142,965,196</u>	<u>\$ 88,829,412</u>	<u>\$ 14,471</u>	<u>\$ 231,780,137</u>

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

	<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs		\$ 3,419,819
General administration		94,040
School administration		695,891
Transportation		659,202
Operations and maintenance		116,217
Food services		<u>659,202</u>
Total depreciation expense - governmental activities		<u>\$ 5,644,371</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - 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, 2020:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 107,655,000	\$ 80,377,604	\$ 19,860,000	\$ 168,172,604	\$ 9,925,000
Alternate revenue bonds	84,202,394	68,363,709	73,595,000	78,971,103	3,815,000
Unamortized premium	<u>14,174,673</u>	<u>30,713,944</u>	<u>3,453,223</u>	<u>41,435,394</u>	<u>-</u>
Total bonds payable	<u>206,032,067</u>	<u>179,455,257</u>	<u>96,908,223</u>	<u>288,579,101</u>	<u>13,740,000</u>
Net pension liability	19,450,148	9,390,699	16,737,683	12,103,164	-
Net OPEB liability	70,200,108	5,240,978	641,067	74,800,019	-
Capital leases	4,847,738	2,528,501	3,751,914	3,624,325	1,156,818
Compensated absences	<u>795,488</u>	<u>1,204,912</u>	<u>865,035</u>	<u>1,135,365</u>	<u>639,213</u>
Total long-term liabilities - governmental activities	<u>\$ 301,325,549</u>	<u>\$ 197,820,347</u>	<u>\$ 118,903,922</u>	<u>\$ 380,241,974</u>	<u>\$ 15,536,031</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:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2017 General Obligation Bonds dated are due in annual installments through January 1, 2031	4.00%-5.00%	\$ 110,000,000	\$ 87,795,000
Series 2020A General Obligation School Building Bonds dated are due in annual installments through January 1, 2034	5.00%-9.00%	73,397,604	73,397,604
Series 2020B General Obligation Limited Tax Refunding School Bonds dated are due in annual installments through January 1, 2024	5.00%	<u>6,980,000</u>	<u>6,980,000</u>
Total		<u>\$ 190,377,604</u>	<u>\$ 168,172,604</u>

During the year, the District issued \$6,980,000 in General Obligation Bonds with an average interest rate of 5.00% to refund \$7,540,000 of outstanding 2012 and 2013 Series bonds with an average interest rate of 5.24%. The District refunded the 2012 and 2013 Series bonds to reduce its total debt service payments over the next 10 years by \$946,603. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$639,193.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

During the year, the District issued \$67,720,000 in Alternative Revenue Bonds with an average interest rate of 4.00% to refund \$69,930,000 of outstanding 2010B and 2010D Series bonds with an average interest rate of 6.17%. The District refunded the 2010B and 2010D Series bonds to reduce its total debt service payments over the next 17 years by \$22,053,211. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$10,335,576.

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>
2021	\$ 9,925,000	\$ 7,481,511	\$ 17,406,511
2022	9,968,928	7,437,572	17,406,500
2023	10,285,248	7,120,252	17,405,500
2024	10,124,815	7,283,185	17,408,000
2025	10,015,843	7,394,157	17,410,000
2026 - 2030	57,792,770	29,250,230	87,043,000
2031 - 2034	<u>60,060,000</u>	<u>7,544,750</u>	<u>67,604,750</u>
Total	<u>\$ 168,172,604</u>	<u>\$ 73,511,657</u>	<u>\$ 241,684,261</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, 2020, the statutory debt limit for the District was \$334,116,693, providing a debt margin of \$162,319,764.

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 \$108,700,754 at June 30, 2020. The District made principal payments of \$3,665,000 and interest payments of \$3,303,810; total customer net revenues were \$7,391,705, 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	\$ 4,575,037
Series 2010C General Obligation CA Lease dated February 18, 2010 are due in annual installments through June 1, 2022	None	11,380,280	7,120,000	6,676,066
Series 2019 General Obligation Refunding School Bonds dated June 1, 2020 are due in annual installments through June 1, 2036	4.00%	<u>67,720,000</u>	<u>67,720,000</u>	<u>67,720,000</u>
Total		<u>\$ 81,963,095</u>	<u>\$ 80,074,554</u>	<u>\$ 78,971,103</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - 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>
2021	\$ 3,815,000	\$ 2,708,800	\$ 6,523,800
2022	3,305,000	2,708,800	6,013,800
2023	661,831	2,708,800	3,370,631
2024	8,292,723	2,708,800	11,001,523
2025	4,295,000	2,560,000	6,855,000
2026 - 2030	24,085,000	10,086,800	34,171,800
2031 - 2035	29,110,000	4,883,800	33,993,800
2036	<u>6,510,000</u>	<u>260,400</u>	<u>6,770,400</u>
Total	<u>\$ 80,074,554</u>	<u>\$ 28,626,200</u>	<u>\$ 108,700,754</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, 2020, \$3,685,708 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, 2020, are as follows:

	<i>Amount</i>
2021	\$ 1,213,849
2022	939,269
2023	747,940
2024	526,568
2025	<u>360,575</u>
Total minimum lease payments	3,788,201
Less: amount representing interest	<u>(163,876)</u>
Present value of minimum lease payments	<u>\$ 3,624,325</u>

NOTE 8 - 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

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, 2020, total unpaid workers' compensation claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$219,982. 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, 2019 and June 30, 2020, 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 2019	\$ 534,676	\$ 248,713	\$ 248,713	\$ 534,676
Fiscal Year 2020	\$ 534,676	\$ 228,995	\$ 228,995	\$ 534,676

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, 2020.

NOTE 9 - 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$837,771 we 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 \$5,027,482 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, 2020. 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, 2020, the District paid \$621,572 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, 2019 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2020, 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	\$ 74,157,394
State's proportionate share of the collective net OPEB liability associated with the District	<u>100,418,573</u>
Total	<u>\$ 174,575,967</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.267934% and 0.264642%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 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 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2022

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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-2017.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, 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, 2018 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>\$ 89,182,785</u>	<u>\$ 74,157,394</u>	<u>\$ 62,318,368</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - 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	\$ 59,925,679	\$ 74,157,394	\$ 93,415,648

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$3,958,410 and on-behalf revenue and expenditures of \$5,027,482 for support provided by the state. At June 30, 2020, 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	\$ -	\$ 1,230,583
Changes in Assumptions	28,114	8,500,853
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	2,428
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	3,205,007	27,166
District Contributions Subsequent to the Measurement Date	<u>621,572</u>	-
Total	<u>\$ 3,854,693</u>	<u>\$ 9,761,030</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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$(6,527,909)) will be recognized in OPEB expense as follows in these reporting years:

	Year Ending June 30,	Amount
2021		\$ (895,734)
2022		(895,734)
2023		(895,734)
2024		(895,734)
2025		(895,127)
Thereafter		<u>(2,049,846)</u>
Total		<u>\$ (6,527,909)</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - 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 \$19,495 to the health insurance plan.

Employees Covered by Benefit Terms. At June 30, 2019, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	9
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	<u>750</u>
Total	<u><u>759</u></u>

Total OPEB Liability. The District's total OPEB liability of \$642,625 was measured as of June 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Initial	8.00%
Healthcare Cost Trend Rate - Ultimate	4.00%
Fiscal Year the Ultimate Rate is Reached	2075

The discount rate was based on the June 30, 2019 S&P Municipal Bond 20 Year High Grade Rate 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, 2019 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, 2020

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	Total OPEB Liability
Balance at June 30, 2019	\$ 477,789
Changes for the Year:	
Service Cost	32,268
Interest	19,365
Changes of Benefit Terms	55,289
Differences Between Expected and Actual Experience	77,409
Benefit Payments	<u>(19,495)</u>
Balance at June 30, 2020	<u>\$ 642,625</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 (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 678,910</u>	<u>\$ 642,625</u>	<u>\$ 607,370</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>\$ 579,731</u>	<u>\$ 642,625</u>	<u>\$ 715,602</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - 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, 2020, the District recognized OPEB expense of \$69,057. 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>
Difference Between Expected and Actual Experience	\$ 47,391	\$ -
Assumption Changes	66,351	17,289
Contributions Subsequent to the Measurement Date	<u>37,322</u>	<u>-</u>
Total	<u>\$ 151,064</u>	<u>\$ 17,289</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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$96,453) will be recognized in OPEB expense as follows:

	<i>Amount</i>
<i>Year Ending June 30,</i>	
2021	\$ 14,924
2022	14,924
2023	14,924
2024	14,924
2025	17,795
Thereafter	<u>18,962</u>
Total	<u>\$ 96,453</u>

NOTE 10 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2019>; 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.

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. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

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

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$52,924,590 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$30,262,252 in the General Fund based on the current financial resources measurement basis.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2020, were \$391,795 and are deferred because they were paid after June 30, 2019 measurement date, and are deferred because they were paid after the June 30, 2019 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, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$247,165, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date. These contributions are deferred because they were paid after the June 30, 2019 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, 2020, the District paid \$23,351 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, 2019 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2020, 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	\$ 6,849,157
State's proportionate share of the collective net pension liability associated with the District	487,447,009
Total	<u>\$ 494,296,166</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. 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, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00844447 percent and 0.00872690 percent, respectively.

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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2019 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 appropriate adjustments 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 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

Discount Rate. At June 30, 2019, 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.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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	<u>\$ 8,365,645</u>	<u>\$ 6,849,157</u>	<u>\$ 5,602,302</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$(2,424,966) and on-behalf revenue of \$52,924,590 for support provided by the state. At June 30, 2020, 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	\$ 112,308	\$ -
Net difference between projected and actual earnings on pension plan investments	10,850	-
Assumption changes	153,468	131,469
Changes in proportion and differences between District contributions and proportionate share of contributions	102,982	9,915,234
District contributions subsequent to the measurement date	<u>638,960</u>	<u>-</u>
Total	<u>\$ 1,018,568</u>	<u>\$ 10,046,703</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 for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(9,667,095)) will be recognized in pension expense as follows:

	Year Ending June 30,	Amount
2021		\$ (2,996,129)
2022		(2,767,402)
2023		(2,660,094)
2024		(1,228,849)
2025		<u>(14,621)</u>
Total		<u>\$ (9,667,095)</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - 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, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	505
Inactive, non-retired members	980
Active members	<u>747</u>
Total	<u><u>2,232</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 2019 was 7.85 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, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, 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, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% 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 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the 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	\$ 102,575,930	\$ 91,514,784	\$ 82,408,404
Plan fiduciary net position	<u>86,260,777</u>	<u>86,260,777</u>	<u>86,260,777</u>
Net pension liability/(asset)	<u>\$ 16,315,153</u>	<u>\$ 5,254,007</u>	<u>\$ (3,852,373)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2018	\$ 87,045,734	\$ 74,397,755	\$ 12,647,979
Service cost	2,203,133	-	2,203,133
Interest on total pension liability	6,224,570	-	6,224,570
Differences between expected and actual experience of the total pension liability	623,684	-	623,684
Benefit payments, including refunds of employee contributions	(4,582,337)	(4,582,337)	-
Contributions - employer	-	1,780,833	(1,780,833)
Contributions - employee	-	1,024,904	(1,024,904)
Net investment income	-	13,931,946	(13,931,946)
Other (net transfer)	<u>-</u>	<u>(292,324)</u>	<u>292,324</u>
Balances at December 31, 2019	<u>\$ 91,514,784</u>	<u>\$ 86,260,777</u>	<u>\$ 5,254,007</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$2,390,401. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 809,750	\$ 59,385
Assumption changes	934,558	435,867
Net difference between projected and actual earnings on pension plan investments	-	3,563,567
Contributions subsequent to the measurement date	<u>989,181</u>	<u>-</u>
Total	<u>\$ 2,733,489</u>	<u>\$ 4,058,819</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, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$2,314,511) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2021		\$ (392,121)
2022		(584,142)
2023		384,375
2024		<u>(1,722,623)</u>
Total		<u>\$ (2,314,511)</u>

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$99,728,554 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 12 - 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.

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

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. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

NOTE 14 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total pension liability			
Service cost	\$ 2,203,133	\$ 2,000,216	\$ 2,067,963
Interest	6,224,570	5,927,011	5,862,070
Differences between expected and actual experience	623,684	918,092	(344,754)
Changes of assumptions	-	2,304,678	(2,530,377)
Benefit payments, including refunds of member contributions	<u>(4,582,337)</u>	<u>(4,261,932)</u>	<u>(4,048,380)</u>
Net change in total pension liability	4,469,050	6,888,065	1,006,522
Total pension liability - beginning	<u>87,045,734</u>	<u>80,157,669</u>	<u>79,151,147</u>
Total pension liability - ending (a)	<u>\$ 91,514,784</u>	<u>\$ 87,045,734</u>	<u>\$ 80,157,669</u>
Plan fiduciary net position			
Employer contributions	\$ 1,780,833	\$ 2,126,109	\$ 2,071,699
Employee contributions	1,024,904	990,689	908,153
Net investment income	13,931,946	(4,294,106)	12,311,693
Benefit payments, including refunds of member contributions	(4,582,337)	(4,261,932)	(4,048,380)
Other (net transfer)	<u>(292,324)</u>	<u>773,923</u>	<u>(1,925,205)</u>
Net change in plan fiduciary net position	11,863,022	(4,665,317)	9,317,960
Plan fiduciary net position - beginning	<u>74,397,755</u>	<u>79,063,072</u>	<u>69,745,112</u>
Plan fiduciary net position - ending (b)	<u>\$ 86,260,777</u>	<u>\$ 74,397,755</u>	<u>\$ 79,063,072</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 5,254,007</u>	<u>\$ 12,647,979</u>	<u>\$ 1,094,597</u>
Plan fiduciary net position as a percentage of the total pension liability	94.26%	85.47%	98.63%
Covered payroll	\$ 22,691,384	\$ 21,718,144	\$ 19,947,628
Employer's net pension liability as a percentage of covered payroll	23.15%	58.24%	5.49%

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.

2017	2016	2015
\$ 2,037,162	\$ 1,886,533	\$ 1,905,063
5,685,701	5,276,459	4,819,272
(1,470,564)	1,984,560	82,045
(182,396)	179,019	2,736,332
<u>(3,824,440)</u>	<u>(3,660,811)</u>	<u>(3,214,422)</u>
2,245,463	5,665,760	6,328,290
<u>76,905,684</u>	<u>71,239,924</u>	<u>64,911,634</u>
<u>\$ 79,151,147</u>	<u>\$ 76,905,684</u>	<u>\$ 71,239,924</u>

\$ 1,975,144	\$ 1,952,693	\$ 1,817,672
869,580	839,167	778,116
4,533,064	332,121	3,847,358
(3,824,440)	(3,660,811)	(3,214,422)
<u>95,456</u>	<u>(225,630)</u>	<u>249,289</u>

3,648,804 (762,460) 3,478,013

<u>66,096,308</u>	<u>66,858,768</u>	<u>63,380,755</u>
<u>\$ 69,745,112</u>	<u>\$ 66,096,308</u>	<u>\$ 66,858,768</u>

<u>\$ 9,406,035</u>	<u>\$ 10,809,376</u>	<u>\$ 4,381,156</u>
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88.12% 85.94% 93.85%

\$ 18,860,180	\$ 18,521,725	\$ 17,148,818
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49.87% 58.36% 25.55%

See Auditors' Report and Notes to Required Supplementary Information

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,765,390	\$ 2,084,942	\$ 2,042,637
Contributions in relation to the actuarially determined contribution	<u>(1,780,833)</u>	<u>(2,126,109)</u>	<u>(2,071,699)</u>
Contribution deficiency (excess)	<u>\$ (15,443)</u>	<u>\$ (41,167)</u>	<u>\$ (29,062)</u>
Covered payroll	\$ 22,691,384	\$ 21,718,144	\$ 19,947,628
Contributions as a percentage of covered payroll	7.85%	9.79%	10.39%
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 1,910,536	\$ 1,933,668	\$ 1,812,630
Contributions in relation to the actuarially determined contribution	<u>(1,975,144)</u>	<u>(1,952,693)</u>	<u>(1,817,672)</u>
Contribution deficiency (excess)	<u>\$ (64,608)</u>	<u>\$ (19,025)</u>	<u>\$ (5,042)</u>
Covered payroll	\$ 18,860,180	\$ 18,521,725	\$ 17,148,818
Contributions as a percentage of covered payroll	10.47%	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	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50% -- approximate
Salary increases	3.35% to 14.25%, 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

Six Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.00844447%	0.00872690%	0.02857868%
District's proportionate share of the net pension liability	\$ 6,849,157	\$ 6,802,169	\$ 21,833,583
State's proportionate share of the net pension liability	<u>487,447,009</u>	<u>465,977,076</u>	<u>447,192,390</u>
Total net pension liability	<u>\$ 494,296,166</u>	<u>\$ 472,779,245</u>	<u>\$ 469,025,973</u>
Covered payroll	\$ 67,562,167	\$ 65,867,454	\$ 62,814,200
District's proportionate share of the net pension liability as a percentage of covered payroll	10.14%	10.33%	34.76%
Plan fiduciary net position as a percentage of the total pension liability	39.60%	40.00%	39.30%
Contractually required contribution	\$ 639,193	\$ 676,107	\$ 578,272
Contributions in relation to the contractually required contribution	<u>(638,960)</u>	<u>(676,119)</u>	<u>(617,400)</u>
Contribution deficiency (excess)	<u>\$ 233</u>	<u>\$ (12)</u>	<u>\$ (39,128)</u>
Contributions as a percentage of covered payroll	0.9457%	1.0265%	0.9829%

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%
Municipal bond index	3.87%	3.87%	3.58%
Single equivalent discount rate	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.50%
Projected salary increases	4.00% to 9.50% varying by service	4.00% to 9.50% varying by service	3.25% to 9.25% varying by service

See Auditors' Report and Notes to Required Supplementary Information

2017	2016	2015
0.02822226%	0.03217291%	0.03422711%
\$ 22,277,532	\$ 21,076,495	\$ 20,830,025
<u>464,619,195</u>	<u>369,626,671</u>	<u>341,889,921</u>
<u>\$ 486,896,727</u>	<u>\$ 390,703,166</u>	<u>\$ 362,719,946</u>
\$ 60,311,320	\$ 58,479,026	\$ 57,129,742
36.94%	36.04%	36.46%
36.40%	41.50%	43.00%
\$ 1,170,015	\$ 1,094,033	\$ 1,126,688
<u>(1,169,510)</u>	<u>(1,094,033)</u>	<u>(1,127,723)</u>
<u>\$ 505</u>	<u>\$ -</u>	<u>\$ (1,035)</u>
1.9391%	1.8708%	1.9740%
7.00%	7.50%	7.50%
2.85%	3.73%	N/A
6.83%	7.47%	7.50%
2.50%	3.00%	3.00%
3.25% to 9.25%	3.75% to 9.75%	5.75%
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
Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 32,268	\$ 31,863	\$ 33,545
Interest	19,365	17,108	13,395
Changes of benefit terms	55,289	-	-
Differences between expected and actual experience	77,409	-	-
Changes of assumptions	-	(8,139)	(20,083)
Benefit payments, including refunds of member contributions	<u>(19,495)</u>	<u>(17,968)</u>	<u>(16,637)</u>
Net change in total OPEB liability	164,836	22,864	10,220
Total OPEB liability - beginning	<u>477,789</u>	<u>454,925</u>	<u>444,705</u>
Total OPEB liability - ending (a)	<u>\$ 642,625</u>	<u>\$ 477,789</u>	<u>\$ 454,925</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered payroll	\$ 20,633,472	\$ 20,423,880	\$ 19,223,702
District's net pension liability as a percentage of covered payroll	3.11%	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
Three Most Recent Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.267934%	0.264642%	0.262585%
District's proportionate share of the net OPEB liability	\$ 74,157,394	\$ 69,722,319	\$ 68,139,703
State's proportionate share of the net OPEB liability	<u>100,418,573</u>	<u>93,622,038</u>	<u>89,484,362</u>
Total net OPEB liability	<u>\$ 174,575,967</u>	<u>\$ 163,344,357</u>	<u>\$ 157,624,065</u>
Covered payroll	\$ 65,867,454	\$ 62,814,200	\$ 60,311,320
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.59%	111.00%	112.98%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.07%	-0.07%	-0.17%
Contractually required contribution	\$ 621,572	\$ 605,981	\$ 552,765
Contributions in relation to the contractually required contribution	<u>(621,572)</u>	<u>(605,981)</u>	<u>(552,765)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.9437%	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%	0.00%
Municipal bond index	3.62%	3.62%	3.56%
Single equivalent discount rate	3.62%	3.62%	3.56%
Inflation rate	2.75%	2.75%	2.75%
Healthcare cost trend rates - initial	Medicare - 8.00%	Medicare - 8.00%	Medicare - 8.00%
	Non-Medicare - 9.00%	Non-Medicare - 9.00%	Non-Medicare - 9.00%
Healthcare cost trend rates - ultimate	4.50%	4.50%	4.50%
Mortality	RP-2014 Tables	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, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
General levy	\$ 76,782,608	\$ 69,164,858	\$ 71,601,740	\$ 2,436,882	\$ 71,711,627
Tort immunity levy	1,034,290	942,218	973,038	30,820	603,552
Special education levy	1,949,541	1,775,248	1,833,257	58,009	1,839,452
Other tax levies	37,255	137,178	137,178	-	-
Mobile home privilege tax	15,502	14,536	14,536	-	15,427
Payments from local housing authority	14,017	-	-	-	12,786
Corporate personal property replacement taxes	2,474,515	2,033,370	2,016,578	(16,792)	2,287,295
Other payments in lieu of taxes	18,732	19,681	19,681	-	20,033
Summer school tuition from pupils or parents (in state)	27,000	-	(1,077)	(1,077)	27,130
Investment income	527,164	873,828	869,456	(4,372)	1,827,086
Gain or loss on sale of investments	6,488	-	-	-	-
Sales to pupils - lunch	520,000	402,039	402,039	-	513,767
Sales to pupils - breakfast	22,000	17,905	17,905	-	22,105
Sales to pupils - a la carte	150,000	101,413	101,413	-	130,011
Sales to adults	15,500	14,646	14,647	1	15,275
Admissions - athletic	39,650	43,081	43,081	-	39,259
Other pupil activity revenue	1,200	530	530	-	1,167
Rentals - regular textbook	350,000	258,075	258,075	-	357,774
Refund of prior years' expenditures	50,000	40,560	40,560	-	59,782
Payments of surplus monies from TIF districts	80,558	80,558	-	(80,558)	457,578
Driver's education fees	36,000	13,050	13,050	-	36,050
Other local fees	272,056	197,509	22,006	(175,503)	21,318
Other	1,269,051	778,319	975,829	197,510	1,431,604
Total local sources	<u>85,693,127</u>	<u>76,908,602</u>	<u>79,353,522</u>	<u>2,444,920</u>	<u>81,430,078</u>
State sources					
Evidence based funding	15,104,646	15,116,176	15,116,176	-	14,766,684
Special education - private facility tuition	652,453	974,271	974,272	1	933,376
Special education - orphanage - individual	1,540,664	1,445,186	1,445,186	-	1,243,454
Special education - orphanage - summer	207,729	100,317	100,317	-	136,451
CTE - Secondary program improvement	70,016	73,147	73,147	-	71,775
State free lunch & breakfast	38,499	46,668	46,666	(2)	61,408
School breakfast initiative	18,160	-	-	-	-
Driver education	85,000	68,256	55,355	(12,901)	63,680

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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Truant alternative/optional education	\$ 156,620	\$ 125,387	\$ 137,787	\$ 12,400	\$ 148,756
Early childhood - block grant	1,570,102	1,593,502	1,593,502	-	2,099,160
Other restricted revenue from state sources	57,000	61,756	88,263	26,507	60,528
On behalf payment to TRS from the state	<u>55,985,745</u>	<u>55,985,745</u>	<u>31,100,023</u>	<u>(24,885,722)</u>	<u>28,898,142</u>
Total state sources	<u>75,486,634</u>	<u>75,590,411</u>	<u>50,730,694</u>	<u>(24,859,717)</u>	<u>48,483,414</u>
Federal sources					
MAGNET	3,772,295	1,691,098	1,622,508	(68,590)	2,197,110
National school lunch program	2,877,179	2,153,982	2,138,674	(15,308)	2,699,727
School breakfast program	793,102	688,917	684,925	(3,992)	865,441
Summer food service admin/program	113,560	844,533	937,024	92,491	111,987
Child care commodity/SFS 13-adult day care	29,435	56,523	56,316	(207)	26,491
Food service - other	232,639	232,639	336,041	103,402	338,650
Title I - Low income	2,936,917	2,936,917	2,849,730	(87,187)	3,201,876
Title I - Other	182,722	182,722	-	(182,722)	-
Federal - special education - preschool flow-through	87,620	118,129	128,826	10,697	50,487
Federal - special education - IDEA - flow-through	2,443,191	2,865,424	3,059,225	193,801	2,345,538
Federal - special education - IDEA - room & board	650,000	724,249	789,519	65,270	630,126
Title I - school improvement (part a)	-	-	98,716	98,716	144,444
Emergency immigrant assistance	13,101	3,184	3,184	-	22,577
Title III - English language acquisition	122,000	96,864	115,214	18,350	107,821
McKinney education for homeless children	590,066	-	-	-	-
Title II - Teacher quality	-	326,444	340,428	13,984	551,011
Medicaid matching funds - administrative outreach	697,509	439,327	187,448	(251,879)	156,613
Medicaid matching funds - fee-for-service program	<u>-</u>	<u>-</u>	<u>347,061</u>	<u>347,061</u>	<u>386,151</u>
Total federal sources	<u>15,541,336</u>	<u>13,360,952</u>	<u>13,694,839</u>	<u>333,887</u>	<u>13,836,050</u>
Total revenues	<u>176,721,097</u>	<u>165,859,965</u>	<u>143,779,055</u>	<u>(22,080,910)</u>	<u>143,749,542</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	\$ 35,655,403	\$ 36,396,047	\$ 36,396,686	\$ (639)	\$ 34,850,019
Employee benefits	8,480,650	8,954,673	8,954,041	632	8,251,107
On-behalf payments to TRS from the state	55,985,745	55,985,745	31,100,023	24,885,722	28,898,142
Purchased services	617,378	313,389	337,036	(23,647)	366,115
Supplies and materials	3,194,573	1,038,353	1,048,222	(9,869)	1,956,460
Capital outlay	459,839	254,061	254,061	-	203,185
Other objects	<u>75,000</u>	<u>50,983</u>	<u>50,983</u>	<u>-</u>	<u>52,069</u>
Total	<u>104,468,588</u>	<u>102,993,251</u>	<u>78,141,052</u>	<u>24,852,199</u>	<u>74,577,097</u>
Special education programs					
Salaries	10,958,325	11,369,980	11,369,985	(5)	10,906,588
Employee benefits	2,679,413	2,957,310	2,957,310	-	2,759,374
Purchased services	1,281,322	1,040,678	1,048,428	(7,750)	1,350,709
Supplies and materials	152,200	75,226	75,226	-	63,775
Capital outlay	34,500	28,384	28,384	-	19,661
Other objects	<u>3,350,000</u>	<u>4,019,472</u>	<u>4,152,289</u>	<u>(132,817)</u>	<u>3,277,021</u>
Total	<u>18,455,760</u>	<u>19,491,050</u>	<u>19,631,622</u>	<u>(140,572)</u>	<u>18,377,128</u>
Remedial and supplemental programs K - 12					
Salaries	1,173,409	1,042,757	1,042,757	-	1,562,093
Employee benefits	396,317	333,627	398,497	(64,870)	489,580
Purchased services	125,948	68,673	68,672	1	87,451
Supplies and materials	127,981	357,580	357,580	-	255,287
Capital outlay	<u>-</u>	<u>21,817</u>	<u>21,817</u>	<u>-</u>	<u>34,647</u>
Total	<u>1,823,655</u>	<u>1,824,454</u>	<u>1,889,323</u>	<u>(64,869)</u>	<u>2,429,058</u>
CTE programs					
Purchased services	<u>9,900</u>	<u>9,537</u>	<u>9,538</u>	<u>(1)</u>	<u>9,898</u>
Total	<u>9,900</u>	<u>9,537</u>	<u>9,538</u>	<u>(1)</u>	<u>9,898</u>
Interscholastic programs					
Salaries	236,538	230,609	230,611	(2)	215,037
Employee benefits	42,042	43,893	43,893	-	42,075
Purchased services	216,859	156,413	156,414	(1)	197,728
Supplies and materials	206,388	96,867	96,868	(1)	122,236
Capital outlay	<u>20,000</u>	<u>5,087</u>	<u>5,087</u>	<u>-</u>	<u>-</u>
Total	<u>721,827</u>	<u>532,869</u>	<u>532,873</u>	<u>(4)</u>	<u>577,076</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs					
Salaries	\$ 332,851	\$ 210,213	\$ 210,213	\$ -	\$ 313,885
Employee benefits	7,979	5,141	5,565	(424)	8,035
Purchased services	6,081	1,519	1,519	-	1,069
Supplies and materials	<u>13,775</u>	<u>3,429</u>	<u>3,430</u>	<u>(1)</u>	<u>3,904</u>
Total	<u>360,686</u>	<u>220,302</u>	<u>220,727</u>	<u>(425)</u>	<u>326,893</u>
Gifted programs					
Salaries	561,970	562,978	562,979	(1)	521,768
Employee benefits	136,996	150,065	149,642	423	134,426
Purchased services	13,100	3,763	3,764	(1)	2,578
Supplies and materials	<u>250</u>	<u>432</u>	<u>432</u>	<u>-</u>	<u>2,433</u>
Total	<u>712,316</u>	<u>717,238</u>	<u>716,817</u>	<u>421</u>	<u>661,205</u>
Driver's education programs					
Salaries	147,073	114,428	114,429	(1)	142,651
Employee benefits	<u>20,838</u>	<u>18,886</u>	<u>18,887</u>	<u>(1)</u>	<u>19,666</u>
Total	<u>167,911</u>	<u>133,314</u>	<u>133,316</u>	<u>(2)</u>	<u>162,317</u>
Bilingual programs					
Salaries	2,912,422	2,969,225	2,969,228	(3)	2,674,620
Employee benefits	649,683	706,289	706,289	-	636,393
Purchased services	57,950	67,017	67,017	-	62,677
Supplies and materials	137,310	92,192	92,193	(1)	163,248
Capital outlay	<u>2,500</u>	<u>2,627</u>	<u>2,627</u>	<u>-</u>	<u>2,098</u>
Total	<u>3,759,865</u>	<u>3,837,350</u>	<u>3,837,354</u>	<u>(4)</u>	<u>3,539,036</u>
Truant's alternative and optional programs					
Salaries	1,016,090	1,026,458	1,026,458	-	999,159
Employee benefits	263,441	250,688	250,688	-	259,412
Purchased services	150	783	782	1	250
Supplies and materials	11,500	6,937	6,937	-	13,540
Capital outlay	<u>1,225</u>	<u>1,225</u>	<u>1,225</u>	<u>-</u>	<u>606</u>
Total	<u>1,292,406</u>	<u>1,286,091</u>	<u>1,286,090</u>	<u>1</u>	<u>1,272,967</u>
Total instruction	<u>131,772,914</u>	<u>131,045,456</u>	<u>106,398,712</u>	<u>24,646,744</u>	<u>101,932,675</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,799,027	\$ 1,803,956	\$ 1,803,957	\$ (1)	\$ 1,764,841
Employee benefits	407,409	412,808	412,809	(1)	401,910
Purchased services	10,025	6,248	6,247	1	9,998
Supplies and materials	39,500	7,349	7,349	-	18,505
Capital outlay	900	-	-	-	703
Other objects	-	3,143	-	3,143	-
Total	<u>2,256,861</u>	<u>2,233,504</u>	<u>2,230,362</u>	<u>3,142</u>	<u>2,195,957</u>
Guidance services					
Salaries	1,270,092	1,237,706	1,237,707	(1)	1,230,399
Employee benefits	311,722	306,056	306,054	2	305,225
Purchased services	4,800	3,986	3,986	-	3,684
Supplies and materials	4,500	1,997	1,997	-	2,661
Capital outlay	650	58	58	-	76
Total	<u>1,591,764</u>	<u>1,549,803</u>	<u>1,549,802</u>	<u>1</u>	<u>1,542,045</u>
Health services					
Salaries	630,044	837,047	837,047	-	589,366
Employee benefits	87,153	139,263	139,263	-	89,573
Purchased services	7,000	8,761	8,761	-	18,048
Supplies and materials	15,000	10,799	10,799	-	16,387
Capital outlay	1,000	151	151	-	1,340
Total	<u>740,197</u>	<u>996,021</u>	<u>996,021</u>	<u>-</u>	<u>714,714</u>
Psychological services					
Salaries	776,212	746,251	746,251	-	743,778
Employee benefits	180,420	186,310	186,309	1	173,654
Purchased services	12,000	10,347	10,347	-	16,388
Supplies and materials	16,000	5,083	5,083	-	10,689
Total	<u>984,632</u>	<u>947,991</u>	<u>947,990</u>	<u>1</u>	<u>944,509</u>
Speech pathology and audiology services					
Salaries	1,639,080	1,601,997	1,604,523	(2,526)	1,493,643
Employee benefits	367,850	391,288	391,613	(325)	365,410
Purchased services	27,500	44,918	44,918	-	140,611
Supplies and materials	8,800	6,257	6,257	-	1,460
Total	<u>2,043,230</u>	<u>2,044,460</u>	<u>2,047,311</u>	<u>(2,851)</u>	<u>2,001,124</u>
Total pupils	<u>7,616,684</u>	<u>7,771,779</u>	<u>7,771,486</u>	<u>293</u>	<u>7,398,349</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, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Instructional staff					
Improvement of instructional services					
Salaries	\$ 4,670,784	\$ 3,915,236	\$ 3,915,239	\$ (3)	\$ 4,044,901
Employee benefits	1,004,343	863,888	804,836	59,052	808,237
Purchased services	2,114,224	850,764	822,985	27,779	1,069,006
Supplies and materials	715,925	335,489	529,531	(194,042)	668,235
Capital outlay	133,991	2,968	7,142	(4,174)	100,380
Other objects	<u>7,400</u>	<u>-</u>	<u>3,143</u>	<u>(3,143)</u>	<u>3,787</u>
Total	<u>8,646,667</u>	<u>5,968,345</u>	<u>6,082,876</u>	<u>(114,531)</u>	<u>6,694,546</u>
Educational media services					
Salaries	1,243,326	1,319,290	1,319,288	2	1,232,771
Employee benefits	293,216	331,576	331,576	-	283,900
Purchased services	35,080	34,553	34,553	-	33,641
Supplies and materials	108,980	92,204	99,804	(7,600)	99,866
Capital outlay	<u>1,100</u>	<u>105</u>	<u>105</u>	<u>-</u>	<u>132</u>
Total	<u>1,681,702</u>	<u>1,777,728</u>	<u>1,785,326</u>	<u>(7,598)</u>	<u>1,650,310</u>
Assessment and testing					
Salaries	222,151	142,101	142,101	-	186,166
Employee benefits	51,769	30,557	30,557	-	35,360
Purchased services	178,405	147,184	147,184	-	116,865
Supplies and materials	<u>64,200</u>	<u>33,564</u>	<u>33,565</u>	<u>(1)</u>	<u>24,785</u>
Total	<u>516,525</u>	<u>353,406</u>	<u>353,407</u>	<u>(1)</u>	<u>363,176</u>
Total instructional staff	<u>10,844,894</u>	<u>8,099,479</u>	<u>8,221,609</u>	<u>(122,130)</u>	<u>8,708,032</u>
General administration					
Board of education services					
Salaries	35,500	34,297	34,297	-	21,867
Employee benefits	57,900	66,286	66,285	1	56,947
Purchased services	403,270	525,811	504,528	21,283	374,612
Supplies and materials	40,000	5,973	5,973	-	24,688
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,799</u>
Total	<u>536,670</u>	<u>632,367</u>	<u>611,083</u>	<u>21,284</u>	<u>479,913</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET			
Executive administration services					
Salaries	\$ 225,324	\$ 226,124	\$ 226,124	\$ -	\$ 218,124
Employee benefits	36,094	51,532	51,533	(1)	49,799
Purchased services	86,000	5,329	5,329	-	79,151
Supplies and materials	15,400	18,302	18,302	-	16,368
Capital outlay	<u>1,500</u>	<u>1,713</u>	<u>1,713</u>	<u>-</u>	<u>1,910</u>
Total	<u>364,318</u>	<u>303,000</u>	<u>303,001</u>	<u>(1)</u>	<u>365,352</u>
Special area administration services					
Salaries	125,846	123,129	123,129	-	109,526
Employee benefits	28,257	28,664	28,663	1	15,816
Purchased services	8,500	5,048	5,048	-	1,583
Supplies and materials	7,500	3,630	3,630	-	6,908
Other objects	<u>500</u>	<u>35</u>	<u>35</u>	<u>-</u>	<u>59</u>
Total	<u>170,603</u>	<u>160,506</u>	<u>160,505</u>	<u>1</u>	<u>133,892</u>
Tort immunity services					
Purchased services	1,482,289	1,152,006	1,124,183	27,823	1,686,744
Supplies and materials	11,000	117,074	117,074	-	10,520
Capital outlay	<u>-</u>	<u>104,162</u>	<u>104,162</u>	<u>-</u>	<u>40,166</u>
Total	<u>1,493,289</u>	<u>1,373,242</u>	<u>1,345,419</u>	<u>27,823</u>	<u>1,737,430</u>
Total general administration	<u>2,564,880</u>	<u>2,469,115</u>	<u>2,420,008</u>	<u>49,107</u>	<u>2,716,587</u>
School administration					
Office of the principal services					
Salaries	6,401,195	6,396,879	6,396,880	(1)	6,324,525
Employee benefits	1,447,143	1,457,917	1,457,925	(8)	1,385,095
Purchased services	137,885	86,789	86,789	-	80,600
Supplies and materials	319,321	173,441	173,443	(2)	258,383
Capital outlay	<u>57,212</u>	<u>11,303</u>	<u>11,304</u>	<u>(1)</u>	<u>20,277</u>
Total	<u>8,362,756</u>	<u>8,126,329</u>	<u>8,126,341</u>	<u>(12)</u>	<u>8,068,880</u>
Total school administration	<u>8,362,756</u>	<u>8,126,329</u>	<u>8,126,341</u>	<u>(12)</u>	<u>8,068,880</u>
Business					
Direction of business support services					
Salaries	151,975	230,702	230,702	-	151,975
Employee benefits	13,369	11,323	11,323	-	13,027
Purchased services	<u>14,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,590</u>
Total	<u>179,844</u>	<u>242,025</u>	<u>242,025</u>	<u>-</u>	<u>180,592</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Fiscal services					
Salaries	\$ 592,120	\$ 497,426	\$ 497,426	\$ -	\$ 538,747
Employee benefits	109,220	94,333	94,335	(2)	99,287
Purchased services	17,000	3,835	3,835	-	4,997
Supplies and materials	15,000	5,733	5,733	-	5,314
Capital outlay	<u>21,000</u>	<u>5,417</u>	<u>5,417</u>	<u>-</u>	<u>7,563</u>
Total	<u>754,340</u>	<u>606,744</u>	<u>606,746</u>	<u>(2)</u>	<u>655,908</u>
Operation and maintenance of plant services					
Purchased services	90,702	92,815	92,815	-	108,891
Supplies and materials	1,600	65	65	-	1,685
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,460</u>
Total	<u>92,302</u>	<u>92,880</u>	<u>92,880</u>	<u>-</u>	<u>582,036</u>
Pupil transportation services					
Purchased services	<u>254,200</u>	<u>246,985</u>	<u>246,985</u>	<u>-</u>	<u>349,600</u>
Total	<u>254,200</u>	<u>246,985</u>	<u>246,985</u>	<u>-</u>	<u>349,600</u>
Food services					
Salaries	1,438,301	1,423,498	1,423,501	(3)	1,380,044
Employee benefits	282,884	259,531	259,533	(2)	259,192
Purchased services	375,239	33,046	369,087	(336,041)	365,007
Supplies and materials	2,124,000	2,176,757	2,182,250	(5,493)	2,301,079
Capital outlay	<u>1,170,683</u>	<u>13,168</u>	<u>13,168</u>	<u>-</u>	<u>135,501</u>
Total	<u>5,391,107</u>	<u>3,906,000</u>	<u>4,247,539</u>	<u>(341,539)</u>	<u>4,440,823</u>
Internal services					
Salaries	229,497	233,948	233,948	-	227,232
Employee benefits	44,517	44,779	44,779	-	42,233
Purchased services	1,000	811	811	-	897
Supplies and materials	6,500	(11,102)	(11,102)	-	1,613
Capital outlay	<u>13,200</u>	<u>16,243</u>	<u>16,246</u>	<u>(3)</u>	<u>16,681</u>
Total	<u>294,714</u>	<u>284,679</u>	<u>284,682</u>	<u>(3)</u>	<u>288,656</u>
Total business	<u>6,966,507</u>	<u>5,379,313</u>	<u>5,720,857</u>	<u>(341,544)</u>	<u>6,497,615</u>
Central					
Planning, research, development and evaluation services					
Salaries	-	22,598	22,598	-	-
Employee benefits	<u>-</u>	<u>2,612</u>	<u>2,613</u>	<u>(1)</u>	<u>-</u>
Total	<u>-</u>	<u>25,210</u>	<u>25,211</u>	<u>(1)</u>	<u>-</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Information services					
Salaries	\$ 573,445	\$ 572,939	\$ 572,939	\$ -	\$ 441,244
Employee benefits	105,308	116,851	116,852	(1)	84,711
Purchased services	176,952	198,018	198,018	-	104,114
Supplies and materials	16,750	19,786	19,787	(1)	25,522
Capital outlay	<u>11,300</u>	<u>1,611</u>	<u>1,611</u>	<u>-</u>	<u>1,466</u>
Total	<u>883,755</u>	<u>909,205</u>	<u>909,207</u>	<u>(2)</u>	<u>657,057</u>
Staff services					
Salaries	692,625	567,705	567,705	-	524,981
Employee benefits	108,950	93,737	93,757	(20)	89,355
Purchased services	136,550	139,789	139,789	-	122,238
Supplies and materials	7,500	4,154	4,153	1	5,050
Capital outlay	<u>3,300</u>	<u>3,830</u>	<u>3,830</u>	<u>-</u>	<u>2,691</u>
Total	<u>948,925</u>	<u>809,215</u>	<u>809,234</u>	<u>(19)</u>	<u>744,315</u>
Data processing services					
Salaries	825,265	880,934	880,935	(1)	801,970
Employee benefits	131,204	148,928	148,928	-	131,482
Purchased services	814,544	942,451	2,747,335	(1,804,884)	868,297
Supplies and materials	10,500	5,128	5,128	-	6,889
Capital outlay	171,000	68,700	82,049	(13,349)	115,988
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,787</u>
Total	<u>1,952,513</u>	<u>2,046,141</u>	<u>3,864,375</u>	<u>(1,818,234)</u>	<u>1,959,413</u>
Total central	<u>3,785,193</u>	<u>3,789,771</u>	<u>5,608,027</u>	<u>(1,818,256)</u>	<u>3,360,785</u>
Other supporting services					
Salaries	66,117	71,441	71,441	-	66,117
Employee benefits	10,609	11,145	11,145	-	10,262
Purchased services	1,375	374	374	-	1,021
Supplies and materials	500	593	593	-	290
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>8,818</u>	<u>(8,818)</u>	<u>-</u>
Total	<u>78,601</u>	<u>83,553</u>	<u>92,371</u>	<u>(8,818)</u>	<u>77,690</u>
Total support services	<u>40,219,515</u>	<u>35,719,339</u>	<u>37,960,699</u>	<u>(2,241,360)</u>	<u>36,827,938</u>
Community services					
Salaries	1,174,383	1,202,534	1,200,009	2,525	1,055,343
Employee benefits	148,355	137,603	136,979	624	120,414
Purchased services	237,779	163,021	142,611	20,410	227,077
Supplies and materials	76,477	50,927	50,926	1	56,563
Capital outlay	<u>900</u>	<u>500</u>	<u>500</u>	<u>-</u>	<u>1,602</u>
Total community services	<u>1,637,894</u>	<u>1,554,585</u>	<u>1,531,025</u>	<u>23,560</u>	<u>1,460,999</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments to other districts and governmental units					
Payments for regular programs					
Other objects	\$ 540,000	\$ 513,210	\$ 506,700	\$ 6,510	\$ 501,690
Total	<u>540,000</u>	<u>513,210</u>	<u>506,700</u>	<u>6,510</u>	<u>501,690</u>
Total payments to other districts and governmental units	<u>540,000</u>	<u>513,210</u>	<u>506,700</u>	<u>6,510</u>	<u>501,690</u>
Total expenditures	<u>174,170,323</u>	<u>168,832,590</u>	<u>146,397,136</u>	<u>22,435,454</u>	<u>140,723,302</u>
Excess (deficiency) of revenues over expenditures	<u>2,550,774</u>	<u>(2,972,625)</u>	<u>(2,618,081)</u>	<u>354,544</u>	<u>3,026,240</u>
Other financing sources (uses)					
Permanent transfer from working cash fund - interest	351,679	362,293	-	(362,293)	-
Capital lease proceeds	4,949,602	-	1,770,026	1,770,026	-
Permanent transfer from working cash fund - interest	(351,679)	(362,293)	-	362,293	-
Transfer for principal on capital leases	(835,622)	(811,157)	(811,157)	-	(811,235)
Transfer for interest on capital leases	-	(24,465)	(24,465)	-	(42,838)
Transfer to capital projects fund	(25,000,000)	-	-	-	-
Other uses not classified elsewhere	<u>(4,949,602)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(25,835,622)</u>	<u>(835,622)</u>	<u>934,404</u>	<u>1,770,026</u>	<u>(854,073)</u>
Net change in fund balance	<u>\$ (23,284,848)</u>	<u>\$ (3,808,247)</u>	<u>(1,683,677)</u>	<u>\$ 2,124,570</u>	<u>2,172,167</u>
Fund balance, beginning of year			<u>72,228,626</u>		<u>70,056,459</u>
Fund balance, end of year			<u>\$ 70,544,949</u>		<u>\$ 72,228,626</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020					2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 12,957,393	\$ 11,893,942	\$ 12,175,452	\$ 281,510	\$ 13,753,700	
Other tax levies	5,097	31,535	31,536	1	-	
Mobile home privilege tax	2,172	3,342	3,342	-	2,076	
Payments from local housing authority	1,868	-	-	-	1,720	
Corporate personal property replacement taxes	-	-	-	-	402,228	
Other payments in lieu of taxes	2,410	4,524	4,524	-	2,695	
Investment income	15,118	37,196	37,744	548	53,402	
Rentals	88,015	62,096	62,097	1	103,930	
Refund of prior years' expenditures	16,476	75,244	75,244	-	1,470	
Other local fees	-	-	38,569	38,569	-	
Other	16,625	21,555	21,555	-	17,921	
Total local sources	<u>13,105,174</u>	<u>12,129,434</u>	<u>12,450,063</u>	<u>320,629</u>	<u>14,339,142</u>	
Total revenues	<u>13,105,174</u>	<u>12,129,434</u>	<u>12,450,063</u>	<u>320,629</u>	<u>14,339,142</u>	
Expenditures						
Support services						
Business						
Facilities acquisition and construction service						
Salaries	517,249	432,314	432,312	2	358,885	
Employee benefits	42,291	42,542	42,543	(1)	37,040	
Purchased services	169,402	180,934	191,301	(10,367)	95,655	
Supplies and materials	37,138	32,086	32,086	-	2,546	
Capital outlay	7,000	1,999	2,000	(1)	-	
Total	<u>773,080</u>	<u>689,875</u>	<u>700,242</u>	<u>(10,367)</u>	<u>494,126</u>	
Operation and maintenance of plant services						
Salaries	4,210,247	4,187,097	4,187,099	(2)	4,265,029	
Employee benefits	808,128	837,487	837,489	(2)	772,696	
Purchased services	1,927,451	1,780,150	1,770,798	9,352	1,740,779	
Supplies and materials	2,553,800	2,082,270	1,989,865	92,405	2,856,485	
Capital outlay	2,773,690	2,562,250	104,259	2,457,991	1,591,732	
Other objects	56,100	18,984	18,984	-	146,244	
Total	<u>12,329,416</u>	<u>11,468,238</u>	<u>8,908,494</u>	<u>2,559,744</u>	<u>11,372,965</u>	
Total business	<u>13,102,496</u>	<u>12,158,113</u>	<u>9,608,736</u>	<u>2,549,377</u>	<u>11,867,091</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Total support services	\$ 13,102,496	\$ 12,158,113	\$ 9,608,736	\$ 2,549,377	\$ 11,867,091
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>17,602,496</u>	<u>14,183,312</u>	<u>9,608,736</u>	<u>4,574,576</u>	<u>11,867,091</u>
Excess (deficiency) of revenues over expenditures	<u>(4,497,322)</u>	<u>(2,053,878)</u>	<u>2,841,327</u>	<u>4,895,205</u>	<u>2,472,051</u>
Other financing sources (uses)					
Transfer for principal on capital leases	-	-	(2,455,704)	(2,455,704)	(223,987)
Transfer for interest on capital leases	<u>-</u>	<u>-</u>	<u>(2,287)</u>	<u>(2,287)</u>	<u>(110,369)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,457,991)</u>	<u>(2,457,991)</u>	<u>(334,356)</u>
Net change in fund balance	<u>\$ (4,497,322)</u>	<u>\$ (2,053,878)</u>	383,336	<u>\$ 2,437,214</u>	2,137,695
Fund balance, beginning of year			<u>5,901,964</u>		<u>3,764,269</u>
Fund balance, end of year			<u>\$ 6,285,300</u>		<u>\$ 5,901,964</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020					2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 3,091,429	\$ 2,814,917	\$ 2,906,917	\$ 92,000	\$ 3,968,188	
Other tax levies	1,570	5,819	5,819	-	-	
Mobile home privilege tax	931	616	617	1	1,022	
Payments from local housing authority	773	-	-	-	847	
Corporate personal property replacement taxes	550,000	550,000	550,000	-	-	
Other payments in lieu of taxes	1,299	835	835	-	1,327	
Regular transportation fees from co-curricular activities	489,255	282,901	282,901	-	427,825	
Investment income	5,286	8,364	8,365	1	6,757	
Gain or loss on sale of investments	41	-	-	-	-	
Refund of prior years' expenditures	8,415	993	993	-	641	
Other local fees	-	-	33,573	33,573	-	
Other	-	39,025	39,025	-	9,673	
Total local sources	<u>4,148,999</u>	<u>3,703,470</u>	<u>3,829,045</u>	<u>125,575</u>	<u>4,416,280</u>	
State sources						
Transportation - regular/vocational	1,380,805	1,507,088	1,507,088	-	3,014,493	
Transportation - special education	<u>1,351,607</u>	<u>1,366,004</u>	<u>1,366,004</u>	<u>-</u>	<u>2,005,359</u>	
Total state sources	<u>2,732,412</u>	<u>2,873,092</u>	<u>2,873,092</u>	<u>-</u>	<u>5,019,852</u>	
Total revenues	<u>6,881,411</u>	<u>6,576,562</u>	<u>6,702,137</u>	<u>125,575</u>	<u>9,436,132</u>	
Expenditures						
Support Services						
Business						
Pupil transportation services						
Salaries	3,460,777	3,362,952	3,362,953	(1)	3,356,771	
Employee benefits	298,747	646,522	646,521	1	587,259	
Purchased services	1,247,434	1,030,846	1,030,846	-	1,310,157	
Supplies and materials	1,034,500	634,013	634,013	-	917,331	
Capital outlay	<u>152,000</u>	<u>12,234</u>	<u>770,710</u>	<u>(758,476)</u>	<u>1,327,107</u>	
Total	<u>6,193,458</u>	<u>5,686,567</u>	<u>6,445,043</u>	<u>(758,476)</u>	<u>7,498,625</u>	
Total business	<u>6,193,458</u>	<u>5,686,567</u>	<u>6,445,043</u>	<u>(758,476)</u>	<u>7,498,625</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total support services	\$ 6,193,458	\$ 5,686,567	\$ 6,445,043	\$ (758,476)	\$ 7,498,625
Debt services					
Payments on long term debt					
Interest on long term debt	24,555	24,555	25,095	(540)	16,038
Principal payments on long term debt	<u>660,000</u>	<u>466,494</u>	<u>465,954</u>	<u>540</u>	<u>609,387</u>
Total	<u>684,555</u>	<u>491,049</u>	<u>491,049</u>	<u>-</u>	<u>625,425</u>
Total debt services	<u>684,555</u>	<u>491,049</u>	<u>491,049</u>	<u>-</u>	<u>625,425</u>
Provision for contingencies	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>7,378,013</u>	<u>6,177,616</u>	<u>6,936,092</u>	<u>(758,476)</u>	<u>8,124,050</u>
Excess (deficiency) of revenues over expenditures	<u>(496,602)</u>	<u>398,946</u>	<u>(233,955)</u>	<u>(632,901)</u>	<u>1,312,082</u>
Other financing sources (uses)					
Capital lease proceeds	<u>-</u>	<u>-</u>	<u>758,475</u>	<u>758,475</u>	<u>1,049,501</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>758,475</u>	<u>758,475</u>	<u>1,049,501</u>
Net change in fund balance	<u>\$ (496,602)</u>	<u>\$ 398,946</u>	524,520	<u>\$ 125,574</u>	2,361,583
Fund balance, beginning of year			<u>3,115,101</u>		<u>753,518</u>
Fund balance, end of year			<u>\$ 3,639,621</u>		<u>\$ 3,115,101</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020					2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 2,816,503	\$ 1,044,180	\$ 1,069,195	\$ 25,015	\$ 2,663,041	
Social security/Medicare only levy	1,949,591	3,302,501	3,412,820	110,319	2,081,574	
Other tax levies	-	9,420	9,412	(8)	-	
Mobile home privilege tax	658	998	998	-	904	
Payments from local housing authority	833	-	-	-	749	
Corporate personal property replacement taxes	205,830	205,830	205,830	-	198,154	
Other payments in lieu of taxes	1,202	1,351	1,351	-	1,174	
Investment income	15,073	8,397	8,395	(2)	19,743	
Gain or loss on sale of investments	<u>327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total local sources	<u>4,990,017</u>	<u>4,572,677</u>	<u>4,708,001</u>	<u>135,324</u>	<u>4,965,339</u>	
Total revenues	<u>4,990,017</u>	<u>4,572,677</u>	<u>4,708,001</u>	<u>135,324</u>	<u>4,965,339</u>	
Expenditures						
Instruction						
Regular programs	784,610	721,262	721,259	3	699,528	
Special education programs	765,064	809,851	809,853	(2)	772,879	
Remedial and supplemental programs K - 12	19,316	14,907	14,906	1	23,203	
Interscholastic programs	5,503	6,103	6,104	(1)	5,126	
Summer school programs	15,495	11,404	11,406	(2)	14,667	
Gifted programs	8,244	8,139	8,139	-	7,602	
Driver's education programs	2,267	1,648	1,647	1	2,072	
Bilingual programs	82,472	89,742	89,741	1	76,806	
Truant's alternative and optional programs	<u>33,730</u>	<u>28,608</u>	<u>28,607</u>	<u>1</u>	<u>31,318</u>	
Total instruction	<u>1,716,701</u>	<u>1,691,664</u>	<u>1,691,662</u>	<u>2</u>	<u>1,633,201</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, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020					2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Support services						
Pupils						
Attendance and social work services	\$ 77,588	\$ 70,696	\$ 70,697	\$ (1)	\$ 74,304	
Guidance services	29,757	28,316	28,315	1	27,654	
Health services	90,575	137,087	122,606	14,481	95,148	
Psychological services	10,850	10,471	10,471	-	10,617	
Speech pathology and audiology services	<u>20,954</u>	<u>22,338</u>	<u>22,375</u>	<u>(37)</u>	<u>20,952</u>	
Total pupils	<u>229,724</u>	<u>268,908</u>	<u>254,464</u>	<u>14,444</u>	<u>228,675</u>	
Instructional staff						
Improvement of instructional staff	277,171	152,696	167,955	(15,259)	155,498	
Educational media services	60,313	59,404	58,621	783	52,316	
Assessment and testing	<u>6,917</u>	<u>8,714</u>	<u>8,714</u>	<u>-</u>	<u>9,410</u>	
Total instructional staff	<u>344,401</u>	<u>220,814</u>	<u>235,290</u>	<u>(14,476)</u>	<u>217,224</u>	
General administration						
Board of education services	327	541	541	-	321	
Executive administration services	3,525	3,283	3,283	-	3,417	
Special area administration services	<u>5,801</u>	<u>5,328</u>	<u>5,327</u>	<u>1</u>	<u>10,481</u>	
Total general administration	<u>9,653</u>	<u>9,152</u>	<u>9,151</u>	<u>1</u>	<u>14,219</u>	
School administration						
Office of the principal services	<u>406,963</u>	<u>386,570</u>	<u>386,567</u>	<u>3</u>	<u>372,204</u>	
Total school administration	<u>406,963</u>	<u>386,570</u>	<u>386,567</u>	<u>3</u>	<u>372,204</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Business					
Direction of business support services	\$ 20,395	\$ 32,474	\$ 32,475	\$ (1)	\$ 20,395
Fiscal services	96,890	83,221	83,222	(1)	91,260
Facilities acquisition and construction service	64,275	67,236	67,237	(1)	59,057
Operations and maintenance of plant services	730,729	680,629	680,629	-	707,207
Pupil transportation services	632,665	557,748	557,747	1	556,517
Food services	255,528	235,082	239,202	(4,120)	227,227
Internal services	<u>40,757</u>	<u>38,857</u>	<u>38,856</u>	<u>1</u>	<u>37,926</u>
Total business	<u>1,841,239</u>	<u>1,695,247</u>	<u>1,699,368</u>	<u>(4,121)</u>	<u>1,699,589</u>
Central					
Information services	68,868	75,937	75,796	141	56,936
Staff services	64,029	51,634	51,633	1	48,596
Data processing services	<u>136,150</u>	<u>145,528</u>	<u>145,529</u>	<u>(1)</u>	<u>134,398</u>
Total central	<u>269,047</u>	<u>273,099</u>	<u>272,958</u>	<u>141</u>	<u>239,930</u>
Other supporting services					
	<u>12,077</u>	<u>12,131</u>	<u>12,131</u>	<u>-</u>	<u>11,157</u>
Total support services	<u>3,113,104</u>	<u>2,865,921</u>	<u>2,869,929</u>	<u>(4,008)</u>	<u>2,782,998</u>
Community services					
	<u>159,859</u>	<u>171,389</u>	<u>171,352</u>	<u>37</u>	<u>150,816</u>
Total expenditures	<u>4,989,664</u>	<u>4,728,974</u>	<u>4,732,943</u>	<u>(3,969)</u>	<u>4,567,015</u>
Net change in fund balance	<u>\$ 353</u>	<u>\$ (156,297)</u>	<u>(24,942)</u>	<u>\$ 131,355</u>	<u>398,324</u>
Fund balance, beginning of year			<u>1,399,889</u>		<u>1,001,565</u>
Fund balance, end of year			<u>\$ 1,374,947</u>		<u>\$ 1,399,889</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, 2020

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 13, 2020.

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Transportation Fund and Municipal Retirement/Social Security Fund by \$758,476 and \$3,969, respectively. 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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
General levy	\$ 17,499,812	\$ 15,934,347	\$ 16,452,414	\$ 518,067	\$ 17,629,091
Other tax levies	1,024	33,116	33,116	-	-
Mobile home privilege tax	3,532	3,509	3,509	-	3,602
Payments from local housing authority	2,735	-	-	-	2,986
Other payments in lieu of taxes	4,573	4,750	4,751	1	4,678
Investment income	13,813	38,743	98,822	60,079	44,523
Other local fees	6,286,357	6,286,357	7,391,705	1,105,348	6,389,513
Other	-	13,844	13,844	-	-
Total local sources	<u>23,811,846</u>	<u>22,314,666</u>	<u>23,998,161</u>	<u>1,683,495</u>	<u>24,074,393</u>
Federal sources					
Build America bond interest reimbursements	<u>406,000</u>	<u>507,843</u>	<u>507,843</u>	<u>-</u>	<u>1,421,987</u>
Total federal sources	<u>406,000</u>	<u>507,843</u>	<u>507,843</u>	<u>-</u>	<u>1,421,987</u>
Total revenues	<u>24,217,846</u>	<u>22,822,509</u>	<u>24,506,004</u>	<u>1,683,495</u>	<u>25,496,380</u>
Expenditures					
Debt services					
Payments on long term debt					
Interest on long term debt	6,421,979	6,442,013	8,449,124	(2,007,111)	10,360,831
Principal payments on long term debt	<u>15,516,269</u>	<u>23,056,269</u>	<u>96,740,959</u>	<u>(73,684,690)</u>	<u>16,025,221</u>
Total	<u>21,938,248</u>	<u>29,498,282</u>	<u>105,190,083</u>	<u>(75,691,801)</u>	<u>26,386,052</u>
Other debt service					
Purchased services	<u>1,219</u>	<u>39,637</u>	<u>485,433</u>	<u>(445,796)</u>	<u>1,431</u>
Total	<u>1,219</u>	<u>39,637</u>	<u>485,433</u>	<u>(445,796)</u>	<u>1,431</u>
Total debt services	<u>21,939,467</u>	<u>29,537,919</u>	<u>105,675,516</u>	<u>(76,137,597)</u>	<u>26,387,483</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	\$ 21,939,467	\$ 29,537,919	\$ 105,675,516	\$ (76,137,597)	\$ 26,387,483
Excess (deficiency) of revenues over expenditures	<u>2,278,379</u>	<u>(6,715,410)</u>	<u>(81,169,512)</u>	<u>(74,454,102)</u>	<u>(891,103)</u>
Other financing sources (uses)					
Principal on bonds sold	-	6,980,000	74,700,000	67,720,000	-
Premium on bonds sold	-	139,974	10,173,356	10,033,382	-
Transfer for principal on capital leases	835,622	811,157	3,266,861	2,455,704	1,035,222
Transfer for interest on capital leases	-	24,465	26,752	2,287	153,207
Permanent transfer of interest	<u>(406,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>429,622</u>	<u>7,955,596</u>	<u>88,166,969</u>	<u>80,211,373</u>	<u>1,188,429</u>
Net change in fund balance	<u>\$ 2,708,001</u>	<u>\$ 1,240,186</u>	6,997,457	<u>\$ 5,757,271</u>	297,326
Fund balance, beginning of year			<u>10,820,268</u>		<u>10,522,942</u>
Fund balance, end of year			<u>\$ 17,817,725</u>		<u>\$ 10,820,268</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
Corporate personal property replacement taxes	\$ -	\$ 350,000	\$ 350,000	\$ -	\$ -
Investment income	2,900,000	2,878,945	2,754,641	(124,304)	1,246,388
Other local fees	1,505,241	1,605,241	24,469	(1,580,772)	1,428,940
Other	35,465	56,950	56,950	-	88,080
Total local sources	<u>4,440,706</u>	<u>4,891,136</u>	<u>3,186,060</u>	<u>(1,705,076)</u>	<u>2,763,408</u>
State sources					
School infrastructure - maintenance projects	-	50,000	50,000	-	-
Total state sources	-	50,000	50,000	-	-
Total revenues	<u>4,440,706</u>	<u>4,941,136</u>	<u>3,236,060</u>	<u>(1,705,076)</u>	<u>2,763,408</u>
Expenditures					
Support services					
Business					
Facilities acquisition and construction service					
Purchased services	100,916,952	79,699,900	90,495,957	(10,796,057)	24,878,386
Supplies and materials	7,050	245,087	245,087	-	56,829
Capital outlay	413,500	1,623,806	1,643,781	(19,975)	3,170,194
Total	<u>101,337,502</u>	<u>81,568,793</u>	<u>92,384,825</u>	<u>(10,816,032)</u>	<u>28,105,409</u>
Total business	<u>101,337,502</u>	<u>81,568,793</u>	<u>92,384,825</u>	<u>(10,816,032)</u>	<u>28,105,409</u>
Other supporting services					
Purchased services	-	-	377,368	(377,368)	-
Total	-	-	377,368	(377,368)	-
Total support services	<u>101,337,502</u>	<u>81,568,793</u>	<u>92,762,193</u>	<u>(11,193,400)</u>	<u>28,105,409</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	\$ 101,337,502	\$ 81,568,793	\$ 92,762,193	\$ (11,193,400)	\$ 28,105,409
Excess (deficiency) of revenues over expenditures	<u>(96,896,796)</u>	<u>(76,627,657)</u>	<u>(89,526,133)</u>	<u>(12,898,476)</u>	<u>(25,342,001)</u>
Other financing sources (uses)					
Permanent transfer of interest	406,000	-	-	-	-
Principal on bonds sold	-	93,938,192	73,397,604	(20,540,588)	-
Premium on bonds sold	-	-	20,540,588	20,540,588	-
Transfer to capital projects fund	<u>25,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>25,406,000</u>	<u>93,938,192</u>	<u>93,938,192</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (71,490,796)</u>	<u>\$ 17,310,535</u>	4,412,059	<u>\$ (12,898,476)</u>	(25,342,001)
Fund balance, beginning of year			<u>95,611,292</u>		<u>120,953,293</u>
Fund balance, end of year			<u>\$ 100,023,351</u>		<u>\$ 95,611,292</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
General levy	\$ 267,725	\$ 243,713	\$ 251,693	\$ 7,980	\$ 217,856
Other tax levies	49	504	504	-	-
Mobile home privilege tax	32	53	53	-	32
Payments from local housing authority	21	-	-	-	27
Other payments in lieu of taxes	41	72	72	-	42
Investment income	3,098	2,369	2,371	2	5,693
Gain or loss on sale of investments	54	-	-	-	-
Other	-	13,000	13,000	-	-
Total local sources	<u>271,020</u>	<u>259,711</u>	<u>267,693</u>	<u>7,982</u>	<u>223,650</u>
Total revenues	<u>271,020</u>	<u>259,711</u>	<u>267,693</u>	<u>7,982</u>	<u>223,650</u>
Expenditures					
Support services					
Business					
Operation and maintenance of plant services					
Purchased services	-	141,146	141,146	-	3,147
Supplies and materials	<u>520,000</u>	-	-	-	-
Total	<u>520,000</u>	<u>141,146</u>	<u>141,146</u>	<u>-</u>	<u>3,147</u>
Total business	<u>520,000</u>	<u>141,146</u>	<u>141,146</u>	<u>-</u>	<u>3,147</u>
Total support services	<u>520,000</u>	<u>141,146</u>	<u>141,146</u>	<u>-</u>	<u>3,147</u>
Total expenditures	<u>520,000</u>	<u>141,146</u>	<u>141,146</u>	<u>-</u>	<u>3,147</u>
Net change in fund balance	<u>\$ (248,980)</u>	<u>\$ 118,565</u>	126,547	<u>\$ 7,982</u>	220,503
Fund balance, beginning of year			<u>504,465</u>		<u>283,962</u>
Fund balance, end of year			<u>\$ 631,012</u>		<u>\$ 504,465</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

GENERAL FUND

COMBINING BALANCE SHEET

AS OF JUNE 30, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash	\$ 27,059,672	\$ 1,346,740	\$ 12,766,413	\$ 41,172,825
Receivables (net allowance for uncollectibles):				
Interest	18,223	-	43,276	61,499
Property taxes	75,384,427	930,935	6,391	76,321,753
Replacement taxes	445,219	-	-	445,219
Intergovernmental	3,019,769	-	-	3,019,769
Loan to municipal retirement/social security fund	181,014	-	-	181,014
Prepaid items	880,994	-	-	880,994
Total assets	<u>\$ 106,989,318</u>	<u>\$ 2,277,675</u>	<u>\$ 12,816,080</u>	<u>\$ 122,083,073</u>
Liabilities, deferred inflows of resources, and fund balance				
Liabilities				
Accounts payable	\$ 860,106	\$ -	\$ -	\$ 860,106
Salaries and wages payable	5,869,365	-	-	5,869,365
Payroll deductions payable	262,543	-	-	262,543
Health claims payable	534,676	-	-	534,676
Total liabilities	<u>7,526,690</u>	<u>-</u>	<u>-</u>	<u>7,526,690</u>
Deferred inflows of resources				
Property taxes levied for a future period	41,871,443	517,077	3,550	42,392,070
Deferred revenue	1,572,584	-	-	1,572,584
Unavailable other receivable	13,862	-	32,918	46,780
Total deferred inflows of resources	<u>43,457,889</u>	<u>517,077</u>	<u>36,468</u>	<u>44,011,434</u>
Fund balance				
Nonspendable	880,994	-	-	880,994
Restricted	-	1,760,598	-	1,760,598
Committed	25,000,000	-	-	25,000,000
Unassigned	30,123,745	-	12,779,612	42,903,357
Total fund balance	<u>56,004,739</u>	<u>1,760,598</u>	<u>12,779,612</u>	<u>70,544,949</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 106,989,318</u>	<u>\$ 2,277,675</u>	<u>\$ 12,816,080</u>	<u>\$ 122,083,073</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, 2020

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
Revenues				
Property taxes	\$ 73,563,680	\$ 974,985	\$ 6,548	\$ -
Corporate personal property replacement taxes	2,016,578	-	-	-
State aid	50,730,694	-	-	-
Federal aid	13,694,839	-	-	-
Investment income	673,046	10,394	186,016	-
Other	1,919,819	2,453	3	-
Total revenues	<u>142,598,656</u>	<u>987,832</u>	<u>192,567</u>	<u>-</u>
Expenditures				
Current:				
Instruction:				
Regular programs	46,786,968	-	-	-
Special programs	21,470,744	-	-	-
Other instructional programs	6,727,776	-	-	-
State retirement contributions	31,100,023	-	-	-
Support Services:				
Pupils	7,771,277	-	-	-
Instructional staff	8,214,362	-	-	-
General administration	1,072,876	1,241,257	-	-
School administration	8,115,037	-	-	-
Business	5,346,161	-	-	-
Transportation	246,985	-	-	-
Operations and maintenance	92,880	-	-	-
Central	5,520,537	-	-	-
Other supporting services	92,371	-	-	-
Community services	1,530,525	-	-	-
Payments to other districts and gov't units	506,700	-	-	-
Capital outlay	456,495	104,162	-	-
Total expenditures	<u>145,051,717</u>	<u>1,345,419</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2,453,061)</u>	<u>(357,587)</u>	<u>192,567</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	362,293	-	-	(362,293)
Transfers (out)	(835,622)	-	(362,293)	362,293
Capital lease proceeds	1,770,026	-	-	-
Total other financing sources (uses)	<u>1,296,697</u>	<u>-</u>	<u>(362,293)</u>	<u>-</u>
Net change in fund balance	(1,156,364)	(357,587)	(169,726)	-
Fund balance, beginning of year	<u>57,161,103</u>	<u>2,118,185</u>	<u>12,949,338</u>	<u>-</u>
Fund balance, end of year	<u>\$ 56,004,739</u>	<u>\$ 1,760,598</u>	<u>\$ 12,779,612</u>	<u>\$ -</u>

TOTAL

\$ 74,545,213

2,016,578

50,730,694

13,694,839

869,456

1,922,275

143,779,055

46,786,968

21,470,744

6,727,776

31,100,023

7,771,277

8,214,362

2,314,133

8,115,037

5,346,161

246,985

92,880

5,520,537

92,371

1,530,525

506,700

560,657

146,397,136

(2,618,081)

-

(835,622)

1,770,026

934,404

(1,683,677)

72,228,626

\$ 70,544,949

**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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
General levy	\$ 76,775,744	\$ 69,158,553	\$ 71,595,205	\$ 2,436,652	\$ 71,692,443
Special education levy	1,949,541	1,775,248	1,833,257	58,009	1,839,452
Other tax levies	37,122	135,218	135,218	-	-
Mobile home privilege tax	15,484	14,329	14,329	-	15,402
Payments from local housing authority	13,969	-	-	-	12,765
Corporate personal property replacement taxes	2,474,515	2,033,370	2,016,578	(16,792)	2,287,295
Other payments in lieu of taxes	18,545	19,400	19,400	-	20,000
Summer school tuition from pupils or parents (in state)	27,000	-	(1,077)	(1,077)	27,130
Investment income	278,405	683,450	673,046	(10,404)	1,400,940
Gain or loss on sale of investments	2,564	-	-	-	-
Sales to pupils - lunch	520,000	402,039	402,039	-	513,767
Sales to pupils - breakfast	22,000	17,905	17,905	-	22,105
Sales to pupils - a la carte	150,000	101,413	101,413	-	130,011
Sales to adults	15,500	14,646	14,647	1	15,275
Admissions - athletic	39,650	43,081	43,081	-	39,259
Other pupil activity revenue	1,200	530	530	-	1,167
Rentals - regular textbook	350,000	258,075	258,075	-	357,774
Refund of prior years' expenditures	50,000	38,592	38,592	-	50,382
Payments of surplus monies from TIF districts	80,558	80,558	-	(80,558)	457,578
Driver's education fees	36,000	13,050	13,050	-	36,050
Other local fees	272,056	197,509	22,006	(175,503)	21,318
Other	1,269,051	778,319	975,829	197,510	1,431,604
Total local sources	84,398,904	75,765,285	78,173,123	2,407,838	80,371,717
State sources					
Evidence based funding	15,104,646	15,116,176	15,116,176	-	14,766,684
Special education - private facility tuition	652,453	974,271	974,272	1	933,376
Special education - orphanage - individual	1,540,664	1,445,186	1,445,186	-	1,243,454
Special education - orphanage - summer	207,729	100,317	100,317	-	136,451
CTE - Secondary program improvement	70,016	73,147	73,147	-	71,775
State free lunch & breakfast	38,499	46,668	46,666	(2)	61,408
School breakfast initiative	18,160	-	-	-	-
Driver education	85,000	68,256	55,355	(12,901)	63,680

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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Truant alternative/optional education	\$ 156,620	\$ 125,387	\$ 137,787	\$ 12,400	\$ 148,756
Early childhood - block grant	1,570,102	1,593,502	1,593,502	-	2,099,160
Other restricted revenue from state sources	57,000	61,756	88,263	26,507	60,528
On behalf payment to TRS from the state	<u>55,985,745</u>	<u>55,985,745</u>	<u>31,100,023</u>	<u>(24,885,722)</u>	<u>28,898,142</u>
Total state sources	<u>75,486,634</u>	<u>75,590,411</u>	<u>50,730,694</u>	<u>(24,859,717)</u>	<u>48,483,414</u>
Federal sources					
MAGNET	3,772,295	1,691,098	1,622,508	(68,590)	2,197,110
National school lunch program	2,877,179	2,153,982	2,138,674	(15,308)	2,699,727
School breakfast program	793,102	688,917	684,925	(3,992)	865,441
Summer food service admin/program	113,560	844,533	937,024	92,491	111,987
Child care commodity/SFS 13-adult day care	29,435	56,523	56,316	(207)	26,491
Food service - other	232,639	232,639	336,041	103,402	338,650
Title I - Low income	2,936,917	2,936,917	2,849,730	(87,187)	3,201,876
Title I - Other	182,722	182,722	-	(182,722)	-
Federal - special education - preschool flow-through	87,620	118,129	128,826	10,697	50,487
Federal - special education - IDEA - flow-through	2,443,191	2,865,424	3,059,225	193,801	2,345,538
Federal - special education - IDEA - room & board	650,000	724,249	789,519	65,270	630,126
Title I - school improvement (part a)	-	-	98,716	98,716	144,444
Emergency immigrant assistance	13,101	3,184	3,184	-	22,577
Title III - English language acquisition	122,000	96,864	115,214	18,350	107,821
McKinney education for homeless children	590,066	-	-	-	-
Title II - Teacher quality	-	326,444	340,428	13,984	551,011
Medicaid matching funds - administrative outreach	697,509	439,327	187,448	(251,879)	156,613
Medicaid matching funds - fee-for-service program	<u>-</u>	<u>-</u>	<u>347,061</u>	<u>347,061</u>	<u>386,151</u>
Total federal sources	<u>15,541,336</u>	<u>13,360,952</u>	<u>13,694,839</u>	<u>333,887</u>	<u>13,836,050</u>
Total revenues	<u>175,426,874</u>	<u>164,716,648</u>	<u>142,598,656</u>	<u>(22,117,992)</u>	<u>142,691,181</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Expenditures					
Instruction					
Regular programs					
Salaries	\$ 35,655,403	\$ 36,396,047	\$ 36,396,686	\$ (639)	\$ 34,850,019
Employee benefits	8,480,650	8,954,673	8,954,041	632	8,251,107
On-behalf payments to TRs from the state	55,985,745	55,985,745	31,100,023	24,885,722	28,898,142
Purchased services	617,378	313,389	337,036	(23,647)	366,115
Supplies and materials	3,194,573	1,038,353	1,048,222	(9,869)	1,956,460
Capital outlay	459,839	254,061	254,061	-	203,185
Other objects	<u>75,000</u>	<u>50,983</u>	<u>50,983</u>	<u>-</u>	<u>52,069</u>
Total	<u>104,468,588</u>	<u>102,993,251</u>	<u>78,141,052</u>	<u>24,852,199</u>	<u>74,577,097</u>
Special education programs					
Salaries	10,958,325	11,369,980	11,369,985	(5)	10,906,588
Employee benefits	2,679,413	2,957,310	2,957,310	-	2,759,374
Purchased services	1,281,322	1,040,678	1,048,428	(7,750)	1,350,709
Supplies and materials	152,200	75,226	75,226	-	63,775
Capital outlay	34,500	28,384	28,384	-	19,661
Other objects	<u>3,350,000</u>	<u>4,019,472</u>	<u>4,152,289</u>	<u>(132,817)</u>	<u>3,277,021</u>
Total	<u>18,455,760</u>	<u>19,491,050</u>	<u>19,631,622</u>	<u>(140,572)</u>	<u>18,377,128</u>
Remedial and supplemental programs K - 12					
Salaries	1,173,409	1,042,757	1,042,757	-	1,562,093
Employee benefits	396,317	333,627	398,497	(64,870)	489,580
Purchased services	125,948	68,673	68,672	1	87,451
Supplies and materials	127,981	357,580	357,580	-	255,287
Capital outlay	<u>-</u>	<u>21,817</u>	<u>21,817</u>	<u>-</u>	<u>34,647</u>
Total	<u>1,823,655</u>	<u>1,824,454</u>	<u>1,889,323</u>	<u>(64,869)</u>	<u>2,429,058</u>
CTE programs					
Purchased services	<u>9,900</u>	<u>9,537</u>	<u>9,538</u>	<u>(1)</u>	<u>9,898</u>
Total	<u>9,900</u>	<u>9,537</u>	<u>9,538</u>	<u>(1)</u>	<u>9,898</u>
Interscholastic programs					
Salaries	236,538	230,609	230,611	(2)	215,037
Employee benefits	42,042	43,893	43,893	-	42,075
Purchased services	216,859	156,413	156,414	(1)	197,728
Supplies and materials	206,388	96,867	96,868	(1)	122,236
Capital outlay	<u>20,000</u>	<u>5,087</u>	<u>5,087</u>	<u>-</u>	<u>-</u>
Total	<u>721,827</u>	<u>532,869</u>	<u>532,873</u>	<u>(4)</u>	<u>577,076</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs					
Salaries	\$ 332,851	\$ 210,213	\$ 210,213	\$ -	\$ 313,885
Employee benefits	7,979	5,141	5,565	(424)	8,035
Purchased services	6,081	1,519	1,519	-	1,069
Supplies and materials	<u>13,775</u>	<u>3,429</u>	<u>3,430</u>	<u>(1)</u>	<u>3,904</u>
Total	<u>360,686</u>	<u>220,302</u>	<u>220,727</u>	<u>(425)</u>	<u>326,893</u>
Gifted programs					
Salaries	561,970	562,978	562,979	(1)	521,768
Employee benefits	136,996	150,065	149,642	423	134,426
Purchased services	13,100	3,763	3,764	(1)	2,578
Supplies and materials	<u>250</u>	<u>432</u>	<u>432</u>	<u>-</u>	<u>2,433</u>
Total	<u>712,316</u>	<u>717,238</u>	<u>716,817</u>	<u>421</u>	<u>661,205</u>
Driver's education programs					
Salaries	147,073	114,428	114,429	(1)	142,651
Employee benefits	<u>20,838</u>	<u>18,886</u>	<u>18,887</u>	<u>(1)</u>	<u>19,666</u>
Total	<u>167,911</u>	<u>133,314</u>	<u>133,316</u>	<u>(2)</u>	<u>162,317</u>
Bilingual programs					
Salaries	2,912,422	2,969,225	2,969,228	(3)	2,674,620
Employee benefits	649,683	706,289	706,289	-	636,393
Purchased services	57,950	67,017	67,017	-	62,677
Supplies and materials	137,310	92,192	92,193	(1)	163,248
Capital outlay	<u>2,500</u>	<u>2,627</u>	<u>2,627</u>	<u>-</u>	<u>2,098</u>
Total	<u>3,759,865</u>	<u>3,837,350</u>	<u>3,837,354</u>	<u>(4)</u>	<u>3,539,036</u>
Truant's alternative and optional programs					
Salaries	1,016,090	1,026,458	1,026,458	-	999,159
Employee benefits	263,441	250,688	250,688	-	259,412
Purchased services	150	783	782	1	250
Supplies and materials	11,500	6,937	6,937	-	13,540
Capital outlay	<u>1,225</u>	<u>1,225</u>	<u>1,225</u>	<u>-</u>	<u>606</u>
Total	<u>1,292,406</u>	<u>1,286,091</u>	<u>1,286,090</u>	<u>1</u>	<u>1,272,967</u>
Total instruction	<u>131,772,914</u>	<u>131,045,456</u>	<u>106,398,712</u>	<u>24,646,744</u>	<u>101,932,675</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Support services					
Pupils					
Attendance and social work services					
Salaries	\$ 1,799,027	\$ 1,803,956	\$ 1,803,957	\$ (1)	\$ 1,764,841
Employee benefits	407,409	412,808	412,809	(1)	401,910
Purchased services	10,025	6,248	6,247	1	9,998
Supplies and materials	39,500	7,349	7,349	-	18,505
Capital outlay	900	-	-	-	703
Other objects	-	3,143	-	3,143	-
Total	<u>2,256,861</u>	<u>2,233,504</u>	<u>2,230,362</u>	<u>3,142</u>	<u>2,195,957</u>
Guidance services					
Salaries	1,270,092	1,237,706	1,237,707	(1)	1,230,399
Employee benefits	311,722	306,056	306,054	2	305,225
Purchased services	4,800	3,986	3,986	-	3,684
Supplies and materials	4,500	1,997	1,997	-	2,661
Capital outlay	650	58	58	-	76
Total	<u>1,591,764</u>	<u>1,549,803</u>	<u>1,549,802</u>	<u>1</u>	<u>1,542,045</u>
Health services					
Salaries	630,044	837,047	837,047	-	589,366
Employee benefits	87,153	139,263	139,263	-	89,573
Purchased services	7,000	8,761	8,761	-	18,048
Supplies and materials	15,000	10,799	10,799	-	16,387
Capital outlay	1,000	151	151	-	1,340
Total	<u>740,197</u>	<u>996,021</u>	<u>996,021</u>	<u>-</u>	<u>714,714</u>
Psychological services					
Salaries	776,212	746,251	746,251	-	743,778
Employee benefits	180,420	186,310	186,309	1	173,654
Purchased services	12,000	10,347	10,347	-	16,388
Supplies and materials	16,000	5,083	5,083	-	10,689
Total	<u>984,632</u>	<u>947,991</u>	<u>947,990</u>	<u>1</u>	<u>944,509</u>
Speech pathology and audiology services					
Salaries	1,639,080	1,601,997	1,604,523	(2,526)	1,493,643
Employee benefits	367,850	391,288	391,613	(325)	365,410
Purchased services	27,500	44,918	44,918	-	140,611
Supplies and materials	8,800	6,257	6,257	-	1,460
Total	<u>2,043,230</u>	<u>2,044,460</u>	<u>2,047,311</u>	<u>(2,851)</u>	<u>2,001,124</u>
Total pupils	<u>7,616,684</u>	<u>7,771,779</u>	<u>7,771,486</u>	<u>293</u>	<u>7,398,349</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Instructional staff					
Improvement of instructional services					
Salaries	\$ 4,670,784	\$ 3,915,236	\$ 3,915,239	\$ (3)	\$ 4,044,901
Employee benefits	1,004,343	863,888	804,836	59,052	808,237
Purchased services	2,114,224	850,764	822,985	27,779	1,069,006
Supplies and materials	715,925	335,489	529,531	(194,042)	668,235
Capital outlay	133,991	2,968	7,142	(4,174)	100,380
Other objects	<u>7,400</u>	<u>-</u>	<u>3,143</u>	<u>(3,143)</u>	<u>3,787</u>
Total	<u>8,646,667</u>	<u>5,968,345</u>	<u>6,082,876</u>	<u>(114,531)</u>	<u>6,694,546</u>
Educational media services					
Salaries	1,243,326	1,319,290	1,319,288	2	1,232,771
Employee benefits	293,216	331,576	331,576	-	283,900
Purchased services	35,080	34,553	34,553	-	33,641
Supplies and materials	108,980	92,204	99,804	(7,600)	99,866
Capital outlay	<u>1,100</u>	<u>105</u>	<u>105</u>	<u>-</u>	<u>132</u>
Total	<u>1,681,702</u>	<u>1,777,728</u>	<u>1,785,326</u>	<u>(7,598)</u>	<u>1,650,310</u>
Assessment and testing					
Salaries	222,151	142,101	142,101	-	186,166
Employee benefits	51,769	30,557	30,557	-	35,360
Purchased services	178,405	147,184	147,184	-	116,865
Supplies and materials	<u>64,200</u>	<u>33,564</u>	<u>33,565</u>	<u>(1)</u>	<u>24,785</u>
Total	<u>516,525</u>	<u>353,406</u>	<u>353,407</u>	<u>(1)</u>	<u>363,176</u>
Total instructional staff	<u>10,844,894</u>	<u>8,099,479</u>	<u>8,221,609</u>	<u>(122,130)</u>	<u>8,708,032</u>
General administration					
Board of education services					
Salaries	35,500	34,297	34,297	-	21,867
Employee benefits	57,900	66,286	66,285	1	56,947
Purchased services	403,270	525,811	504,528	21,283	374,612
Supplies and materials	40,000	5,973	5,973	-	24,688
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,799</u>
Total	<u>536,670</u>	<u>632,367</u>	<u>611,083</u>	<u>21,284</u>	<u>479,913</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Executive administration services					
Salaries	\$ 225,324	\$ 226,124	\$ 226,124	\$ -	\$ 218,124
Employee benefits	36,094	51,532	51,533	(1)	49,799
Purchased services	86,000	5,329	5,329	-	79,151
Supplies and materials	15,400	18,302	18,302	-	16,368
Capital outlay	<u>1,500</u>	<u>1,713</u>	<u>1,713</u>	<u>-</u>	<u>1,910</u>
Total	<u>364,318</u>	<u>303,000</u>	<u>303,001</u>	<u>(1)</u>	<u>365,352</u>
Special area administration services					
Salaries	125,846	123,129	123,129	-	109,526
Employee benefits	28,257	28,664	28,663	1	15,816
Purchased services	8,500	5,048	5,048	-	1,583
Supplies and materials	7,500	3,630	3,630	-	6,908
Other objects	<u>500</u>	<u>35</u>	<u>35</u>	<u>-</u>	<u>59</u>
Total	<u>170,603</u>	<u>160,506</u>	<u>160,505</u>	<u>1</u>	<u>133,892</u>
Total general administration	<u>1,071,591</u>	<u>1,095,873</u>	<u>1,074,589</u>	<u>21,284</u>	<u>979,157</u>
School administration					
Office of the principal services					
Salaries	6,401,195	6,396,879	6,396,880	(1)	6,324,525
Employee benefits	1,447,143	1,457,917	1,457,925	(8)	1,385,095
Purchased services	137,885	86,789	86,789	-	80,600
Supplies and materials	319,321	173,441	173,443	(2)	258,383
Capital outlay	<u>57,212</u>	<u>11,303</u>	<u>11,304</u>	<u>(1)</u>	<u>20,277</u>
Total	<u>8,362,756</u>	<u>8,126,329</u>	<u>8,126,341</u>	<u>(12)</u>	<u>8,068,880</u>
Total school administration	<u>8,362,756</u>	<u>8,126,329</u>	<u>8,126,341</u>	<u>(12)</u>	<u>8,068,880</u>
Business					
Direction of business support services					
Salaries	151,975	230,702	230,702	-	151,975
Employee benefits	13,369	11,323	11,323	-	13,027
Purchased services	<u>14,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,590</u>
Total	<u>179,844</u>	<u>242,025</u>	<u>242,025</u>	<u>-</u>	<u>180,592</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, 2020
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Fiscal services					
Salaries	\$ 592,120	\$ 497,426	\$ 497,426	\$ -	\$ 538,747
Employee benefits	109,220	94,333	94,335	(2)	99,287
Purchased services	17,000	3,835	3,835	-	4,997
Supplies and materials	15,000	5,733	5,733	-	5,314
Capital outlay	<u>21,000</u>	<u>5,417</u>	<u>5,417</u>	<u>-</u>	<u>7,563</u>
Total	<u>754,340</u>	<u>606,744</u>	<u>606,746</u>	<u>(2)</u>	<u>655,908</u>
Operation and maintenance of plant services					
Purchased services	90,702	92,815	92,815	-	108,891
Supplies and materials	1,600	65	65	-	1,685
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,460</u>
Total	<u>92,302</u>	<u>92,880</u>	<u>92,880</u>	<u>-</u>	<u>582,036</u>
Pupil transportation services					
Purchased services	<u>254,200</u>	<u>246,985</u>	<u>246,985</u>	<u>-</u>	<u>349,600</u>
Total	<u>254,200</u>	<u>246,985</u>	<u>246,985</u>	<u>-</u>	<u>349,600</u>
Food services					
Salaries	1,438,301	1,423,498	1,423,501	(3)	1,380,044
Employee benefits	282,884	259,531	259,533	(2)	259,192
Purchased services	375,239	33,046	369,087	(336,041)	365,007
Supplies and materials	2,124,000	2,176,757	2,182,250	(5,493)	2,301,079
Capital outlay	<u>1,170,683</u>	<u>13,168</u>	<u>13,168</u>	<u>-</u>	<u>135,501</u>
Total	<u>5,391,107</u>	<u>3,906,000</u>	<u>4,247,539</u>	<u>(341,539)</u>	<u>4,440,823</u>
Internal services					
Salaries	229,497	233,948	233,948	-	227,232
Employee benefits	44,517	44,779	44,779	-	42,233
Purchased services	1,000	811	811	-	897
Supplies and materials	6,500	(11,102)	(11,102)	-	1,613
Capital outlay	<u>13,200</u>	<u>16,243</u>	<u>16,246</u>	<u>(3)</u>	<u>16,681</u>
Total	<u>294,714</u>	<u>284,679</u>	<u>284,682</u>	<u>(3)</u>	<u>288,656</u>
Total business	<u>6,966,507</u>	<u>5,379,313</u>	<u>5,720,857</u>	<u>(341,544)</u>	<u>6,497,615</u>
Central					
Planning, research, development and evaluation services					
Salaries	-	22,598	22,598	-	-
Employee benefits	<u>-</u>	<u>2,612</u>	<u>2,613</u>	<u>(1)</u>	<u>-</u>
Total	<u>-</u>	<u>25,210</u>	<u>25,211</u>	<u>(1)</u>	<u>-</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Information services					
Salaries	\$ 573,445	\$ 572,939	\$ 572,939	\$ -	\$ 441,244
Employee benefits	105,308	116,851	116,852	(1)	84,711
Purchased services	176,952	198,018	198,018	-	104,114
Supplies and materials	16,750	19,786	19,787	(1)	25,522
Capital outlay	<u>11,300</u>	<u>1,611</u>	<u>1,611</u>	<u>-</u>	<u>1,466</u>
Total	<u>883,755</u>	<u>909,205</u>	<u>909,207</u>	<u>(2)</u>	<u>657,057</u>
Staff services					
Salaries	692,625	567,705	567,705	-	524,981
Employee benefits	108,950	93,737	93,757	(20)	89,355
Purchased services	136,550	139,789	139,789	-	122,238
Supplies and materials	7,500	4,154	4,153	1	5,050
Capital outlay	<u>3,300</u>	<u>3,830</u>	<u>3,830</u>	<u>-</u>	<u>2,691</u>
Total	<u>948,925</u>	<u>809,215</u>	<u>809,234</u>	<u>(19)</u>	<u>744,315</u>
Data processing services					
Salaries	825,265	880,934	880,935	(1)	801,970
Employee benefits	131,204	148,928	148,928	-	131,482
Purchased services	814,544	942,451	2,747,335	(1,804,884)	868,297
Supplies and materials	10,500	5,128	5,128	-	6,889
Capital outlay	171,000	68,700	82,049	(13,349)	115,988
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,787</u>
Total	<u>1,952,513</u>	<u>2,046,141</u>	<u>3,864,375</u>	<u>(1,818,234)</u>	<u>1,959,413</u>
Total central	<u>3,785,193</u>	<u>3,789,771</u>	<u>5,608,027</u>	<u>(1,818,256)</u>	<u>3,360,785</u>
Other supporting services					
Salaries	66,117	71,441	71,441	-	66,117
Employee benefits	10,609	11,145	11,145	-	10,262
Purchased services	1,375	374	374	-	1,021
Supplies and materials	500	593	593	-	290
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>8,818</u>	<u>(8,818)</u>	<u>-</u>
Total	<u>78,601</u>	<u>83,553</u>	<u>92,371</u>	<u>(8,818)</u>	<u>77,690</u>
Total support services	<u>38,726,226</u>	<u>34,346,097</u>	<u>36,615,280</u>	<u>(2,269,183)</u>	<u>35,090,508</u>
Community services					
Salaries	1,174,383	1,202,534	1,200,009	2,525	1,055,343
Employee benefits	148,355	137,603	136,979	624	120,414
Purchased services	237,779	163,021	142,611	20,410	227,077
Supplies and materials	76,477	50,927	50,926	1	56,563
Capital outlay	<u>900</u>	<u>500</u>	<u>500</u>	<u>-</u>	<u>1,602</u>
Total community services	<u>1,637,894</u>	<u>1,554,585</u>	<u>1,531,025</u>	<u>23,560</u>	<u>1,460,999</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020		ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET			
Payments to other districts and governmental units					
Payments for regular programs					
Other objects	\$ 540,000	\$ 513,210	\$ 506,700	\$ 6,510	\$ 501,690
Total	<u>540,000</u>	<u>513,210</u>	<u>506,700</u>	<u>6,510</u>	<u>501,690</u>
Total payments to other districts and governmental units	<u>540,000</u>	<u>513,210</u>	<u>506,700</u>	<u>6,510</u>	<u>501,690</u>
Total expenditures	<u>172,677,034</u>	<u>167,459,348</u>	<u>145,051,717</u>	<u>22,407,631</u>	<u>138,985,872</u>
Excess (deficiency) of revenues over expenditures	<u>2,749,840</u>	<u>(2,742,700)</u>	<u>(2,453,061)</u>	<u>289,639</u>	<u>3,705,309</u>
Other financing sources (uses)					
Permanent transfer from working cash fund - interest	351,679	362,293	362,293	-	100,817
Capital lease proceeds	2,474,801	-	1,770,026	1,770,026	-
Transfer for principal on capital leases	(835,622)	(811,157)	(811,157)	-	(811,235)
Transfer for interest on capital leases	-	(24,465)	(24,465)	-	(42,838)
Transfer to capital projects fund	(25,000,000)	-	-	-	-
Other uses not classified elsewhere	<u>(2,474,801)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(25,483,943)</u>	<u>(473,329)</u>	<u>1,296,697</u>	<u>1,770,026</u>	<u>(753,256)</u>
Net change in fund balance	<u>\$ (22,734,103)</u>	<u>\$ (3,216,029)</u>	<u>(1,156,364)</u>	<u>\$ 2,059,665</u>	<u>2,952,053</u>
Fund balance, beginning of year			<u>57,161,103</u>		<u>54,209,050</u>
Fund balance, end of year			<u>\$ 56,004,739</u>		<u>\$ 57,161,103</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, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2019 ACTUAL
Revenues					
Local sources					
Tort immunity levy	\$ 1,034,290	\$ 942,218	\$ 973,038	\$ 30,820	\$ 603,552
Other tax levies	133	1,947	1,947	-	-
Mobile home privilege tax	-	206	206	-	18
Payments from local housing authority	43	-	-	-	15
Other payments in lieu of taxes	172	279	279	-	24
Investment income	43,858	10,392	10,394	2	63,852
Gain or loss on sale of investments	886	-	-	-	-
Refund of prior years' expenditures	-	1,968	1,968	-	9,400
Total local sources	<u>1,079,382</u>	<u>957,010</u>	<u>987,832</u>	<u>30,822</u>	<u>676,861</u>
Total revenues	<u>1,079,382</u>	<u>957,010</u>	<u>987,832</u>	<u>30,822</u>	<u>676,861</u>
Expenditures					
Support Services					
General administration					
Workers' compensation or workers' occupational disease act payments					
Purchased services	<u>820,000</u>	<u>672,681</u>	<u>644,858</u>	<u>27,823</u>	<u>841,070</u>
Total	<u>820,000</u>	<u>672,681</u>	<u>644,858</u>	<u>27,823</u>	<u>841,070</u>
Unemployment insurance payments					
Purchased services	<u>45,000</u>	<u>42,795</u>	<u>42,795</u>	<u>-</u>	<u>19,991</u>
Total	<u>45,000</u>	<u>42,795</u>	<u>42,795</u>	<u>-</u>	<u>19,991</u>
Insurance payments (regular or self-insurance)					
Purchased services	<u>617,289</u>	<u>404,345</u>	<u>426,180</u>	<u>(21,835)</u>	<u>822,170</u>
Total	<u>617,289</u>	<u>404,345</u>	<u>426,180</u>	<u>(21,835)</u>	<u>822,170</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, 2020

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020				2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Educational, inspectional, supervisory services related to loss prevention or reduction					
Purchased services	\$ -	\$ 29,935	\$ 8,100	\$ 21,835	\$ 1,650
Supplies and materials	11,000	117,074	117,074	-	10,520
Capital outlay	-	104,162	104,162	-	40,166
Total	<u>11,000</u>	<u>251,171</u>	<u>229,336</u>	<u>21,835</u>	<u>52,336</u>
Legal services					
Purchased services	-	2,250	2,250	-	1,863
Total	-	2,250	2,250	-	1,863
Total general administration	<u>1,493,289</u>	<u>1,373,242</u>	<u>1,345,419</u>	<u>27,823</u>	<u>1,737,430</u>
Total expenditures	<u>1,493,289</u>	<u>1,373,242</u>	<u>1,345,419</u>	<u>27,823</u>	<u>1,737,430</u>
Net change in fund balance	<u>\$ (413,907)</u>	<u>\$ (416,232)</u>	(357,587)	<u>\$ 58,645</u>	(1,060,569)
Fund balance, beginning of year			<u>2,118,185</u>		<u>3,178,754</u>
Fund balance, end of year			<u>\$ 1,760,598</u>		<u>\$ 2,118,185</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, 2020
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019

	2020					2019 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET		
Revenues						
Local sources						
General levy	\$ 6,864	\$ 6,305	\$ 6,535	\$ 230	\$ 19,184	
Other tax levies	-	13	13	-	-	
Mobile home privilege tax	18	1	1	-	7	
Payments from local housing authority	5	-	-	-	6	
Other payments in lieu of taxes	15	2	2	-	9	
Investment income	204,901	179,986	186,016	6,030	362,294	
Gain or loss on sale of investments	3,038	-	-	-	-	
Total local sources	<u>214,841</u>	<u>186,307</u>	<u>192,567</u>	<u>6,260</u>	<u>381,500</u>	
Total revenues	<u>214,841</u>	<u>186,307</u>	<u>192,567</u>	<u>6,260</u>	<u>381,500</u>	
Expenditures						
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	214,841	186,307	192,567	6,260	381,500	
Other financing sources (uses)						
Capital lease proceeds	2,474,801	-	-	-	-	
Permanent transfer from working cash fund - interest	(351,679)	(362,293)	(362,293)	-	(100,817)	
Other uses not classified elsewhere	<u>(2,474,801)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total other financing sources (uses)	<u>(351,679)</u>	<u>(362,293)</u>	<u>(362,293)</u>	<u>-</u>	<u>(100,817)</u>	
Net change in fund balance	<u>\$ (136,838)</u>	<u>\$ (175,986)</u>	<u>(169,726)</u>	<u>\$ 6,260</u>	280,683	
Fund balance, beginning of year			<u>12,949,338</u>		<u>12,668,655</u>	
Fund balance, end of year			<u>\$ 12,779,612</u>		<u>\$ 12,949,338</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, 2020

	BALANCE JUNE 30, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2020
Assets				
Cash	\$ 1,060,663	\$ 604,862	\$ 582,152	\$ 1,083,373
Liabilities				
Due to Student Groups:				
IPA	\$ 1,112	\$ 3,425	\$ 1,286	\$ 3,251
CECC	998	1,769	395	2,372
Barskall	6,138	10,196	12,479	3,855
Bottenfield	11,277	5,169	4,032	12,414
Carrie Busey	7,258	3,976	4,389	6,845
Dr. Howard	3,444	443	877	3,010
Garden Hills	2,036	161	91	2,106
Kenwood	5,078	7,574	8,742	3,910
Robeson	7,138	8,463	8,248	7,353
South Side	16,240	8,312	8,013	16,539
Stratton	13,068	3,290	7,556	8,802
Washington	1,359	201	672	888
Westview	4,039	2,354	1,220	5,173
Edison	72,625	34,123	35,597	71,151
Franklin	40,905	37,011	29,917	47,999
Jefferson	83,750	47,811	36,564	94,997
Columbia Center	65	339	339.00	65
Novak Academy	1,284	2,763	2,855	1,192
Centennial	280,155	161,578	150,340	291,393
Central	154,760	154,646	153,212	156,194
Donations	96,390	85,221	71,769	109,842
	<u>809,118</u>	<u>578,825</u>	<u>538,593</u>	<u>849,350</u>
Administrative Center	<u>251,545</u>	<u>26,037</u>	<u>43,559</u>	<u>234,023</u>
Total liabilities	<u>\$ 1,060,663</u>	<u>\$ 604,862</u>	<u>\$ 582,152</u>	<u>\$ 1,083,373</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

OPERATING COST AND TUITION CHARGE FOR THE YEARS ENDED JUNE 30, 2020 AND JUNE 30, 2019

	2020	2019
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>9,232</u>	<u>8,401</u>
Operating Costs:		
Educational	\$ 113,951,694	\$ 110,087,730
Operations and maintenance	9,608,736	11,867,091
Debt service	105,675,516	26,387,483
Transportation	6,936,092	8,124,050
Municipal retirement/social security	4,732,943	4,567,015
Tort	<u>1,345,419</u>	<u>1,737,430</u>
Subtotal	<u>242,250,400</u>	<u>162,770,799</u>
Less Revenues/Expenditures of Nonregular Programs:		
Summer school	232,133	341,560
Capital outlay	1,437,626	4,058,605
Non-capitalized equipment	8,818	-
Debt principal retired	97,206,913	16,634,608
Community services	1,701,877	1,610,213
Payments to other districts & governmental units	<u>506,700</u>	<u>501,690</u>
Subtotal	<u>101,094,067</u>	<u>23,146,676</u>
Operating costs	<u>\$ 141,156,333</u>	<u>\$ 139,624,123</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 15,290</u>	<u>\$ 16,620</u>
Tuition Charge		
Operating Costs	\$ 141,156,333	\$ 139,624,123
Less - revenues from specific programs, such as special education or lunch programs	<u>25,216,738</u>	<u>28,688,736</u>
Net operating costs	115,939,595	110,935,387
Depreciation allowance	<u>3,103,488</u>	<u>4,450,192</u>
Allowable Tuition Costs	<u>\$ 119,043,082</u>	<u>\$ 115,385,579</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 12,895</u>	<u>\$ 13,735</u>

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,
TAX RATES, EXTENSIONS AND COLLECTIONS
JUNE 30, 2020

	2015	2016	2017	2018	2019
Assessed Valuation	\$ 1,962,982,256	\$ 2,101,292,135	\$ 2,214,047,936	\$ 2,328,345,905	\$ 2,421,135,457
Tax rates					
Educational	3.4704	3.3444	3.2829	3.0539	3.4564
Tort Immunity	0.0468	0.0451	0.0042	0.0452	0.0437
Special Education	0.0767	0.0739	0.0759	0.0852	0.0823
Operations and Maintenance	0.4710	0.4539	0.4527	0.7321	0.3993
Bond and interest	0.0517	0.0490	0.7857	0.7688	0.7349
Transportation	0.1221	0.1391	0.2227	0.1351	0.1305
IMRF	0.0014	0.1080	0.1819	0.0638	0.0355
Social Security	0.1684	0.0540	0.0153	0.1549	0.1565
Working Cash	0.0016	0.0015	0.0014	0.0003	0.0003
Fire Prevention and Life Safety	0.0016	0.0015	0.0072	0.0117	0.0113
Total	4.4117	4.2704	5.0299	5.0510	5.0507
Tax extension					
Educational	\$ 68,123,336	\$ 70,275,614	72,684,980	71,105,356	83,684,126
Tort Immunity	918,676	947,683	92,990	1,052,412	1,058,036
Special Education	1,505,607	1,552,855	1,680,462	1,983,751	1,992,594
Operations and Maintenance	9,245,646	9,537,765	10,022,995	17,045,820	9,667,594
Bond and interest	1,014,862	1,029,633	17,395,775	17,900,323	17,792,924
Transportation	2,396,801	2,922,897	4,930,685	3,145,595	3,159,582
IMRF	27,482	2,269,396	4,027,353	1,485,485	859,503
Social Security	3,305,662	1,134,698	338,749	3,606,608	3,789,077
Working Cash	31,408	31,519	30,997	6,985	7,263
Fire Prevention and Life Safety	31,408	31,519	159,441	272,416	273,588
Total	\$ 86,600,888	\$ 89,733,579	\$ 111,364,427	\$ 117,604,752	\$ 122,284,289
Total collected through June 30, 2019	86,500,911	89,519,592	110,532,310	28,568,857	-
Total collected in year ended June 30, 2020	-	-	-	88,385,818	10,850,511
Total collections	\$ 86,500,911	\$ 89,519,592	\$ 110,532,310	\$ 116,954,675	\$ 10,850,511
Percent of total levy collected	99.88%	99.76%	99.25%	99.45%	8.87%

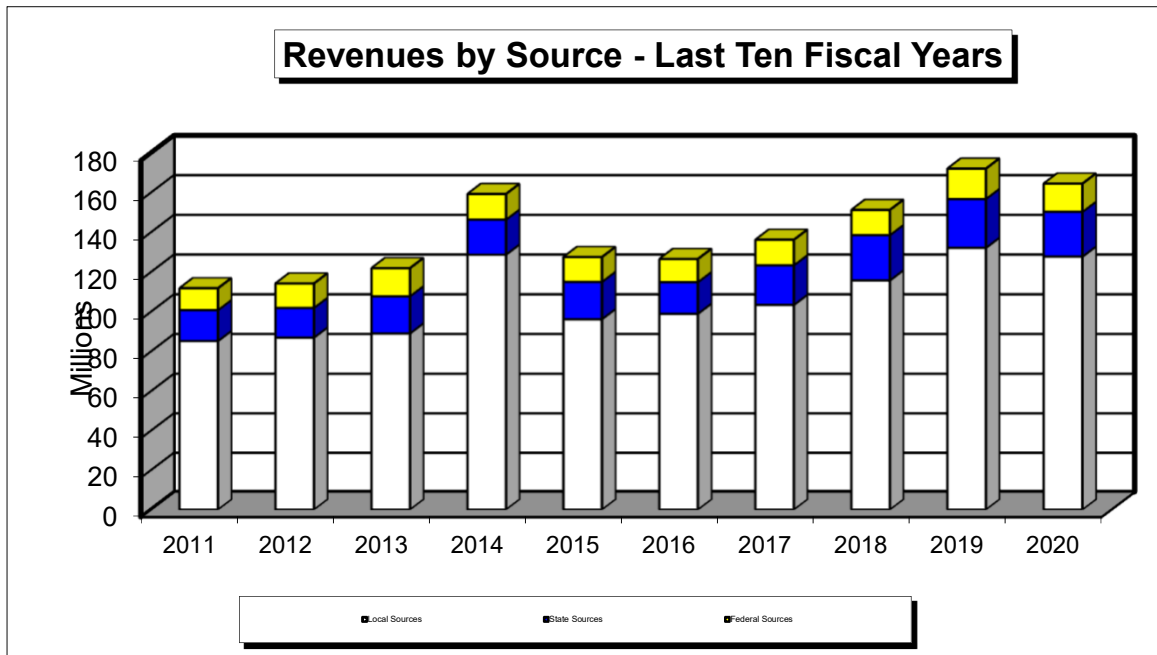
CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

REVENUES BY SOURCE - ALL FUNDS LAST TEN FISCAL YEARS

	2011	2012	2013	2014	2015
Local sources:					
Property taxes	\$ 71,400,470	\$ 73,050,987	\$ 75,391,640	\$ 115,211,874	\$ 82,543,771
Replacement taxes	3,048,685	2,804,573	2,865,555	2,898,854	3,117,605
Sales taxes	6,727,665	6,988,345	7,065,740	7,148,109	7,364,595
Tuition	176,453	128,108	126,446	104,609	135,750
Interest on investments	810,752	671,033	452,893	97,686	37,986
Other local revenue	<u>3,124,749</u>	<u>3,358,593</u>	<u>3,195,199</u>	<u>3,300,792</u>	<u>3,090,978</u>
Total local sources	<u>85,288,774</u>	<u>87,001,639</u>	<u>89,097,473</u>	<u>128,761,924</u>	<u>96,290,685</u>
State sources:					
Evidence Based Funding	7,603,001	7,841,953	8,444,051	8,759,153	8,882,685
Other state aid	<u>7,965,963</u>	<u>7,144,508</u>	<u>10,289,259</u>	<u>8,865,046</u>	<u>9,892,771</u>
Total state sources	<u>15,568,964</u>	<u>14,986,461</u>	<u>18,733,310</u>	<u>17,624,199</u>	<u>18,775,456</u>
Federal sources:					
Restricted grants	<u>10,992,158</u>	<u>12,261,780</u>	<u>14,131,285</u>	<u>12,923,555</u>	<u>12,485,074</u>
Total federal sources	<u>10,992,158</u>	<u>12,261,780</u>	<u>14,131,285</u>	<u>12,923,555</u>	<u>12,485,074</u>
Total revenues	<u>\$ 111,849,896</u>	<u>\$ 114,249,880</u>	<u>\$ 121,962,068</u>	<u>\$ 159,309,678</u>	<u>\$ 127,551,215</u>

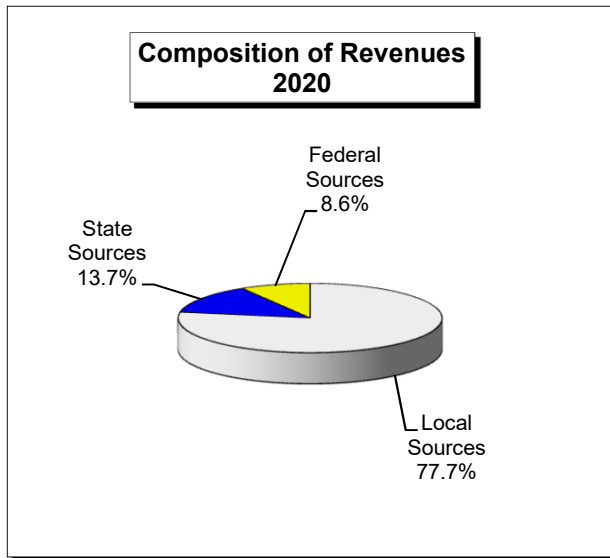
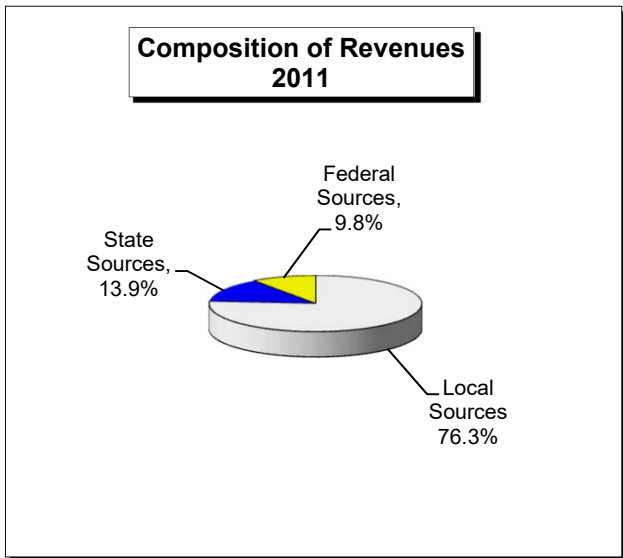
Note: The District changed its accounting policy on property tax revenue recognition in 2014.

Note: Amounts do not include on-behalf payments.



SOURCE OF INFORMATION: 2010-2019 financial statements

2016	2017	2018	2019	2020
\$ 85,328,299	\$ 88,640,956	\$ 100,741,807	\$ 114,468,081	\$ 110,894,091
2,491,095	3,515,371	2,594,968	2,887,677	3,122,408
7,368,704	7,451,031	7,695,883	7,839,771	7,391,705
69,545	46,098	18,524	27,130	(1,077)
310,058	321,655	1,358,463	3,203,592	3,779,794
<u>3,466,484</u>	<u>3,509,675</u>	<u>3,406,265</u>	<u>3,786,039</u>	<u>2,605,624</u>
<u>99,034,185</u>	<u>103,484,786</u>	<u>115,815,910</u>	<u>132,212,290</u>	<u>127,792,545</u>
9,246,909	10,137,234	14,370,409	14,766,684	15,116,176
<u>6,677,256</u>	<u>9,824,648</u>	<u>8,446,192</u>	<u>9,838,440</u>	<u>7,437,587</u>
<u>15,924,165</u>	<u>19,961,882</u>	<u>22,816,601</u>	<u>24,605,124</u>	<u>22,553,763</u>
<u>11,636,680</u>	<u>12,837,115</u>	<u>12,674,071</u>	<u>15,258,037</u>	<u>14,202,682</u>
<u>11,636,680</u>	<u>12,837,115</u>	<u>12,674,071</u>	<u>15,258,037</u>	<u>14,202,682</u>
<u>\$ 126,595,030</u>	<u>\$ 136,283,783</u>	<u>\$ 151,306,582</u>	<u>\$ 172,075,451</u>	<u>\$ 164,548,990</u>

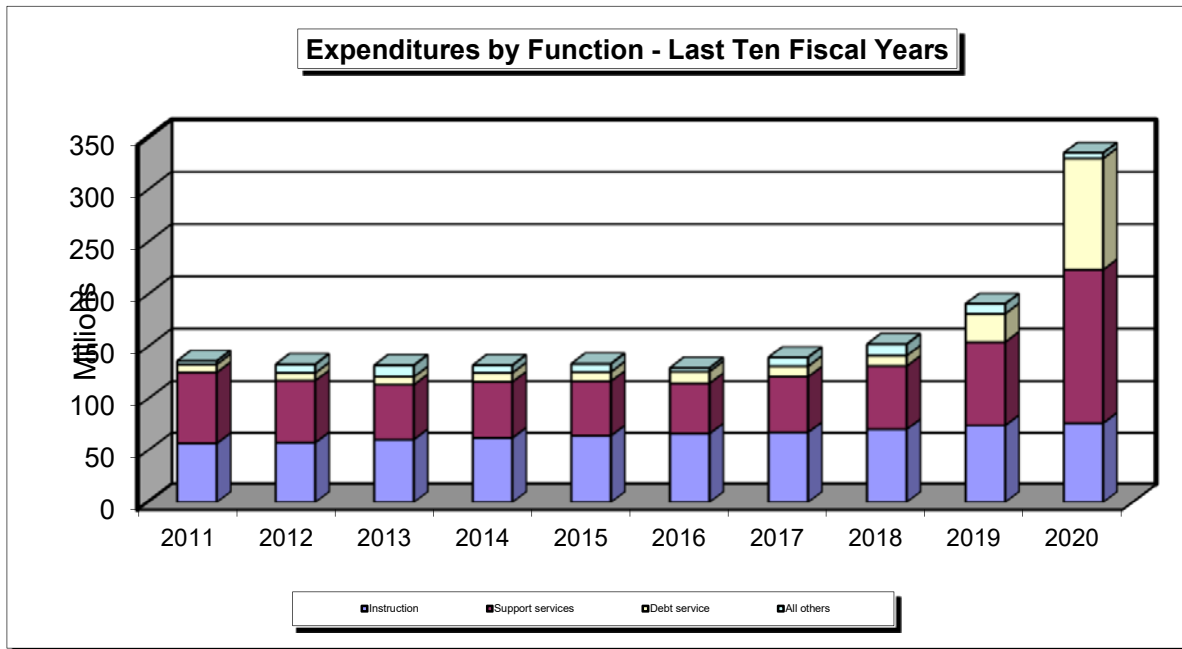


CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

EXPENDITURES BY FUNCTION LAST TEN FISCAL YEARS

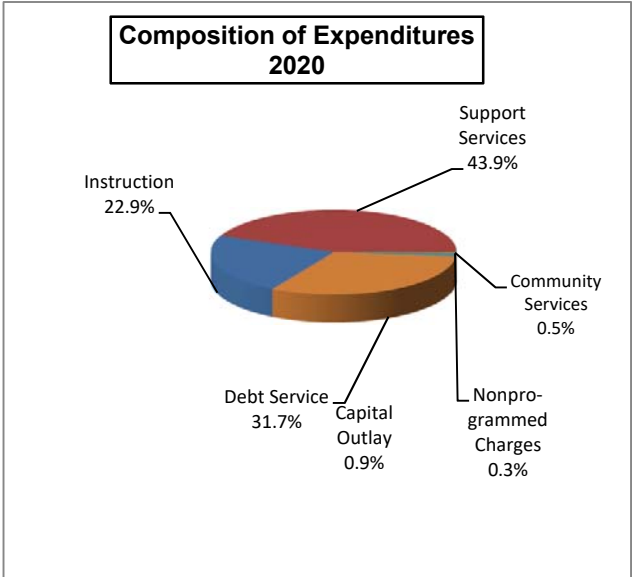
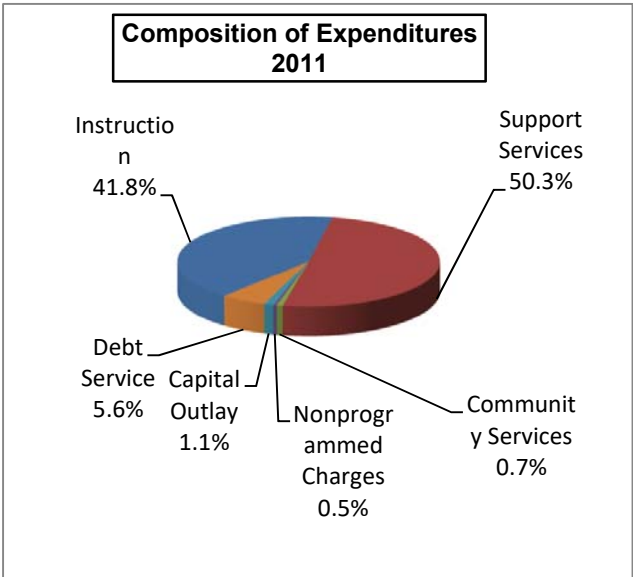
	2011	2012	2013	2014	2015
Instruction	\$ 56,941,106	\$ 57,708,193	\$ 60,674,868	\$ 62,216,594	\$ 64,283,580
Support services	68,608,779	59,924,311	52,959,656	54,176,304	52,721,045
Community services	983,252	1,259,878	1,207,687	1,373,012	1,454,600
Nonprogrammed charges	615,469	587,356	524,230	603,151	502,837
Capital outlay	1,566,347	6,239,074	9,225,897	5,130,375	5,717,972
Debt service	<u>7,641,750</u>	<u>7,480,652</u>	<u>7,672,033</u>	<u>8,826,038</u>	<u>9,009,089</u>
Total expenditures	<u>\$ 136,356,703</u>	<u>\$ 133,199,464</u>	<u>\$ 132,264,371</u>	<u>\$ 132,325,474</u>	<u>\$ 133,689,123</u>

Note: Amounts do not include on-behalf payments.



SOURCE OF INFORMATION: 2011-2020 financial statements

2016	2017	2018	2019	2020
\$ 66,302,740	\$ 67,548,280	\$ 70,597,459	\$ 74,407,537	\$ 76,677,150
48,651,044	53,778,653	60,943,478	80,078,042	147,020,040
1,571,069	1,622,146	1,664,379	1,610,213	1,701,877
497,905	544,623	495,150	501,690	506,700
1,256,967	6,267,294	8,816,838	7,268,965	3,081,407
11,466,626	9,991,730	9,921,973	27,012,908	106,166,565
<u>\$ 129,746,351</u>	<u>\$ 139,752,726</u>	<u>\$ 152,439,277</u>	<u>\$ 190,879,355</u>	<u>\$ 335,153,739</u>



CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF LEGAL DEBT MARGIN

AS OF JUNE 30, 2020

2019 Assessed Valuation	<u>\$ 2,421,135,457</u>
Debt Limitation, 13.8% of Assessed Valuation	<u>\$ 334,116,693</u>
Less: Total Outstanding Long-Term Debt	
General Obligation Bonds (1)	168,172,604
Capital Leases	<u>3,624,325</u>
Total Outstanding Long-Term Debt	<u>171,796,929</u>
Legal Debt Margin as of June 30, 2020*	<u>\$ 162,319,764</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, 2020

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 LEASE OUTSTANDING

AS OF JUNE 30, 2020

TAX EXEMPT LEASE SERIES 2010C

FISCAL YEAR ENDED JUNE 30,	PAYMENTS DUE
2021	\$ 3,815,000
2022	<u>3,305,000</u>
Total	<u>\$ 7,120,000</u>

Interest Dates: N/A

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

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT 4

SCHEDULE OF BONDS OUTSTANDING

AS OF JUNE 30, 2020

TAXABLE GENERAL OBLIGATION BONDS SERIES 2017

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	Total Debt Service
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>\$ 87,795,000</u>	<u>\$ 27,785,250</u>	<u>\$ 115,580,250</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, 2020

TAXABLE GENERAL OBLIGATION BONDS SERIES 2019

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	Total Debt Service
2021	4.00%	\$ -	\$ 2,708,800	\$ 2,708,800
2022	4.00%	-	2,708,800	2,708,800
2023	4.00%	-	2,708,800	2,708,800
2024	4.00%	3,720,000	2,708,800	6,428,800
2025	4.00%	4,295,000	2,560,000	6,855,000
2026	4.00%	4,460,000	2,388,200	6,848,200
2027	4.00%	4,635,000	2,209,800	6,844,800
2028	4.00%	4,810,000	2,024,400	6,834,400
2029	4.00%	4,990,000	1,832,000	6,822,000
2030	4.00%	5,190,000	1,632,400	6,822,400
2031	4.00%	5,390,000	1,424,800	6,814,800
2032	4.00%	5,595,000	1,209,200	6,804,200
2033	4.00%	5,810,000	985,400	6,795,400
2034	4.00%	6,040,000	753,000	6,793,000
2035	4.00%	6,275,000	511,400	6,786,400
2036	4.00%	<u>6,510,000</u>	<u>260,400</u>	<u>6,770,400</u>
Total		<u>\$ 67,720,000</u>	<u>\$ 28,626,200</u>	<u>\$ 96,346,200</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, 2020

TAXABLE GENERAL OBLIGATION BONDS SERIES 2020A

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	Total Debt Service
2021	4.00%	\$ -	\$ 2,764,089	\$ 2,764,089
2022	9.00%	1,348,928	3,195,072	4,544,000
2023	9.00%	1,235,248	3,308,752	4,544,000
2024	9.00%	2,364,815	3,924,185	6,289,000
2025	9.00%	2,715,843	4,423,157	7,139,000
2026	9.00%	2,489,928	4,654,072	7,144,000
2027	9.00%	2,277,382	4,861,618	7,139,000
2028	9.00%	2,085,460	5,053,540	7,139,000
2029	4.00%	4,195,000	2,944,000	7,139,000
2030	4.00%	4,405,000	2,734,250	7,139,250
2031	4.00%	4,625,000	2,514,000	7,139,000
2032	4.00%	15,125,000	2,282,750	17,407,750
2033	4.00%	15,880,000	1,526,500	17,406,500
2034	4.00%	<u>14,650,000</u>	<u>732,500</u>	<u>15,382,500</u>
Total		<u>\$ 73,397,604</u>	<u>\$ 44,918,485</u>	<u>\$ 118,316,089</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, 2020

TAXABLE GENERAL OBLIGATION BONDS SERIES 2020B

FISCAL YEAR ENDED JUNE 30,	RATE	PRINCIPAL	INTEREST	Total Debt Service
2021	5.00%	\$ 1,425,000	\$ 327,672	\$ 1,752,672
2022	5.00%	2,315,000	277,750	2,592,750
2023	5.00%	2,430,000	162,000	2,592,000
2024	5.00%	<u>810,000</u>	<u>40,500</u>	<u>850,500</u>
Total		<u>\$ 6,980,000</u>	<u>\$ 807,922</u>	<u>\$ 7,787,922</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, 2020
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
2019	\$ 26,462,480	\$ 79,387,440	\$ 1,103,687,723	\$ 3,311,063,169	\$ 1,285,885,148	\$ 3,857,655,444
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

<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	
\$ 5,100,106	\$ 15,300,318	\$ 2,421,135,457	\$ 7,263,406,371	33.3%
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%

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LEVY YEAR 2019

Champaign Community Unit School District No. 4	\$ 5.0507
City of Champaign	1.3152
Champaign County	0.8189
Champaign Park District	0.7193
Community College District #505	0.5355
Champaign-Urbana Mass Transit District	0.3343
Champaign County Public Health District	0.1533
Champaign County Forest Preserve District	0.0930
City of Champaign Township	<u>0.0401</u>
Total Property Tax Rate	<u><u>\$ 9.0603</u></u>

Source: Champaign County Clerk

CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4
PRINCIPAL TAXPAYERS IN THE DISTRICT
JUNE 30, 2020

	2018 Assessed Valuation	Percent of Total Assessed Valuation
Campus Property Management	\$ 29,953,510	1.24%
Marketplace LLC	23,122,540	0.96%
Carle Foundation	15,273,741	0.63%
Kraft Heinz Foods	14,299,320	0.59%
Campus Acquisitions	14,222,580	0.59%
Gem Realty Capital Inc	13,932,830	0.58%
Bankier Family	12,735,440	0.53%
American Water SSC	12,439,830	0.51%
Edward Rose Development Co	11,804,200	0.49%
JSM Management	10,885,220	0.45%
	\$ 158,669,211	6.55%

Total Assessed Valuation:
\$2,421,135,457