

**WILMINGTON COMMUNITY UNIT  
SCHOOL DISTRICT NO. 209U**

**WILMINGTON, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2021**

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT NO. 209U**

**Table of Contents**

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	PAGE
<b>INDEPENDENT AUDITORS' REPORT</b> .....	1-2
<b>BASIC FINANCIAL STATEMENTS:</b>	
<b><i>Government-wide Financial Statements:</i></b>	
Statement of Net Position - Modified Cash Basis (Statement A) .....	3
Statement of Activities - Modified Cash Basis (Statement B) .....	4
<b><i>Fund Financial Statements:</i></b>	
Statement of Assets, Liabilities and Fund Balances- Modified Cash Basis - Governmental Funds (Statement C) .....	5
Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances – Governmental Funds (Statement D).....	6-7
Statement of Fiduciary Net Position – Fiduciary Funds (Statement E) .....	8
Statement of Changes in Fiduciary Net Position – Trust Funds (Statement F) .....	8
<b>NOTES TO BASIC FINANCIAL STATEMENTS</b> .....	9-35
<b>OTHER INFORMATION:</b>	
<b>General Fund:</b>	
Combining Statement of Assets, Liabilities, and Fund Balances Arising from Cash Transactions (Schedule A-1).....	36
Combining Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances (Schedule A-2) .....	37
Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balance – Budget & Actual (Schedule A-3) .....	38-45
<b><i>Special Revenue Funds:</i></b>	
<b>Transportation Fund:</b>	
Statement of Assets, Liabilities, and Fund Balance Arising from Cash Transactions (Schedule B-1).....	46
Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balance – Budget & Actual (Schedule B-2) .....	46

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT NO. 209U

Table of Contents

---

	PAGE
<b>OTHER INFORMATION (Continued):</b>	
<b><i>Special Revenue Funds (Continued):</i></b>	
<b>Social Security and IMRF Fund:</b>	
Statement of Assets, Liabilities, and Fund Balance Arising from Cash Transactions (Schedule B-3).....	47
Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget & Actual (Schedule B-4).....	47
<b>NOTES TO OTHER INFORMATION.....</b>	<b>48</b>
<b>SUPPLEMENTARY INFORMATION:</b>	
<b><i>Debt Service Fund:</i></b>	
<b>Bond and Interest Fund:</b>	
Statement of Assets, Liabilities, and Fund Balance Arising from Cash Transactions (Schedule C-1).....	49
Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget & Actual (Schedule C-2).....	49
<b>Trust and Agency Funds:</b>	
Statement of Changes in Assets and Liabilities (Schedule 1).....	50
<b>Illinois Municipal Retirement Fund:</b>	
Schedule of Changes in Net Pension Liability and Related Ratios (Schedule 2).....	51
Schedule of Contributions (Schedule 3).....	52
<b>Teachers’ Retirement System of the State of Illinois:</b>	
Schedule of District’s Share of the Net Pension Liability (Schedule 4).....	53
Schedule of Contributions (Schedule 5).....	53
<b>Teachers’ Health Insurance Security Fund of the State of Illinois:</b>	
Schedule of District’s Share of the Net OPEB Liability (Schedule 6).....	54
Schedule of Contributions (Schedule 7).....	54
<b>Assessed Valuations, Tax Rates, Tax         Extensions and Tax Collections (Schedule 8).....</b>	<b>55</b>

# WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT NO. 209U

## Table of Contents

---

---

	PAGE
<b>OTHER REPORTS:</b>	
Independent Auditors' Report on Internal Control Over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> .....	56-57
<b>SINGLE AUDIT:</b>	
Independent Auditors' Report on Compliance with Requirements For Each Major Program and On Internal Control Over Compliance Required by the Uniform Guidance .....	58-59
Schedule of Expenditures of Federal Awards.....	60-61
Notes to the Schedule of Expenditures of Federal Awards .....	62
Summary of Findings and Questioned Costs .....	63
Summary Schedule of Prior Audit Findings .....	64

***INDEPENDENT AUDITORS' REPORT***



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CERTIFIED PUBLIC ACCOUNTANTS

## Independent Auditors' Report

To the Board of Education  
Wilmington Community Unit School  
District 209U  
Wilmington, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of Wilmington Community Unit School District 209U, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 error or fraud.

### **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 relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and each major fund of Wilmington Community Unit School District 209U, as of June 30, 2021, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the basis of accounting as described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilmington Community Unit School District 209U's basic financial statements. The Other Information, including Notes to Other Information, and the Supplementary Information, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The IMRF, TRS, and THIS schedules and the Other Supplementary Information have 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 them.

### *Comparative Information*

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Wilmington Community Unit School District 209U for the year ended June 30, 2020, which are presented in summary for comparative purposes with the accompanying financial statements. In our report dated October 19, 2020, we expressed unmodified opinions on the respective financial statements of the governmental activities and each major fund.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 13, 2021, on our consideration of the Wilmington Community Unit School District 209U'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 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 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 Wilmington Community Unit School District 209U's internal control over financial reporting and compliance.

*Mack & Associates, P. C.*

Mack & Associates, P.C.  
Certified Public Accountants

Morris, Illinois  
September 13, 2021

## ***BASIC FINANCIAL STATEMENTS***



**Government-wide Financial Statement**  
**Statement of Net Position**  
**Modified Cash Basis**  
**June 30, 2021**

	Governmental Activities	
	2021	2020
<u>Assets</u>		
Cash and Cash Equivalents	\$ 17,216,612	17,727,389
Capital Assets		
Land	1,594,964	1,594,964
Building	61,053,235	61,053,235
Equipment	5,094,279	5,026,872
Food Service Equipment	79,895	79,895
Building Improvements	2,723,334	2,688,007
Accumulated Depreciation	(39,299,674)	(38,321,964)
Total Assets	<u>48,462,645</u>	<u>49,848,398</u>
<u>Liabilities</u>		
Long-term Liabilities		
Due Within One Year	1,137,267	1,083,731
Due in More Than One Year	<u>24,885,000</u>	<u>26,022,267</u>
Total Liabilities	<u>26,022,267</u>	<u>27,105,998</u>
<u>Net Position</u>		
Net Investment in Capital Assets	5,223,766	5,015,011
Restricted Net Position	1,496,691	1,873,538
Unrestricted Net Position	<u>15,719,921</u>	<u>15,853,851</u>
Total Net Position	<u>\$ 22,440,378</u>	<u>22,742,400</u>

The Notes to Basic Financial Statements are an integral part of this statement.

**Government-wide Financial Statement  
Statement of Activities  
Modified Cash Basis  
For the Year Ended June 30, 2021**

	Expenditures	Program Revenues			Net Expenditures, Receipts, and Changes in Net Position Governmental Activities	
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	2021	2020
Governmental Activities:						
Instruction	\$ 6,902,795	484,525	547,502	-	(5,870,768)	(5,150,592)
Support Services	8,518,212	178,591	1,972,855	-	(6,366,766)	(7,206,295)
Community Service	11,799	-	-	-	(11,799)	(12,481)
Payment to Other Schools	3,054,013	-	-	-	(3,054,013)	(2,804,055)
On-Behalf Payments	666,378	-	666,378	-	-	-
Unallocated Interest and Fees	1,362,572	-	-	-	(1,362,572)	(1,374,444)
<b>Total Governmental Activities</b>	<b>\$ 20,515,769</b>	<b>663,116</b>	<b>3,186,735</b>	<b>-</b>	<b>(16,665,918)</b>	<b>(16,547,867)</b>
General Revenues:						
Taxes:						
Property Taxes					10,235,813	10,254,124
Special Education Taxes					32,818	32,525
Replacement Taxes					586,928	462,732
Impact Fees					281	-
Unrestricted Grants in Aid					4,642,657	4,642,043
Unrestricted Contributions and Donations					398,022	331,425
Interest Income					16,342	149,551
Miscellaneous					83,793	80,444
<b>Total General Revenues</b>					<b>15,996,654</b>	<b>15,952,844</b>
Change in Net Position					(669,264)	(595,023)
Net Position Beginning of Year					22,742,400	23,337,423
Adjustments to Include Student Activity Funds					367,242	-
<b>Net Position End of Year</b>					<b>\$ 22,440,378</b>	<b>22,742,400</b>

The Notes to Basic Financial Statements are an integral part of this statement.

Statement of Assets, Liabilities and Fund Balances

Modified Cash Basis

Governmental Funds

June 30, 2021

	General Fund	Special Revenue Funds		Debt Service Fund	Total Governmental Funds	
		Transportation Fund	SS & IMRF Fund	Bond & Interest Fund	2021	2020
<u>Assets</u>						
Cash and Cash Equivalents	\$ 14,558,204	1,019,580	209,373	1,429,455	17,216,612	17,727,389
Total Assets	<u>\$ 14,558,204</u>	<u>1,019,580</u>	<u>209,373</u>	<u>1,429,455</u>	<u>17,216,612</u>	<u>17,727,389</u>
<u>Fund Balances</u>						
Fund Balances:						
Restricted	\$ 106,286	-	209,373	1,181,032	1,496,691	1,873,538
Committed	918,386	-	-	-	918,386	936,855
Assigned	335,819	1,019,580	-	248,423	1,603,822	1,465,403
Unassigned	13,197,713	-	-	-	13,197,713	13,451,593
Total Fund Balances	<u>\$ 14,558,204</u>	<u>1,019,580</u>	<u>209,373</u>	<u>1,429,455</u>	<u>17,216,612</u>	<u>17,727,389</u>

**Reconciliation to Statement of Net Position:**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets of governmental activities totaling \$70,545,707 (net accumulated depreciation of \$39,299,674), are not financial resources and therefore are not reported in the funds.

31,246,033      32,121,009

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:

Outstanding Debt

(26,022,267)      (27,105,998)

Net Position of Governmental Activities

\$ 22,440,378      22,742,400

The Notes to Basic Financial Statements are an integral part of this statement.

**Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2021**

	General Fund	Special Revenue Funds		Debt Service Fund	Total Governmental Funds	
		Transportation Fund	SS & IMRF Fund	Bond & Interest Fund	2021	2020
Revenues Received:						
Local Sources	\$ 9,045,173	365,873	124,173	2,342,817	11,878,036	11,790,336
Flow-through Sources	-	-	-	-	-	73,821
State Sources	2,795,732	930,073	-	-	3,725,805	3,709,447
Federal Sources	3,451,714	-	-	-	3,451,714	2,789,440
On Behalf Payments	666,378	-	-	-	666,378	645,533
Total Revenues Received	15,958,997	1,295,946	124,173	2,342,817	19,721,933	19,008,577
Expenditures Disbursed:						
Current:						
Instructional	6,739,589	-	64,402	-	6,803,991	6,014,365
Support	5,746,737	1,386,785	437,174	-	7,570,696	7,530,602
Community Service	11,773	-	26	-	11,799	12,481
Payments to Other Districts	3,054,013	-	-	-	3,054,013	2,804,055
On Behalf Payments	666,378	-	-	-	666,378	645,533
Capital Outlay	168,269	-	-	-	168,269	441,377
Debt Service:						
Interest and Fiscal Charges	-	-	-	1,365,647	1,365,647	1,377,521
Principal	-	-	-	1,083,731	1,083,731	1,068,098
Total Expenditures Disbursed	16,386,759	1,386,785	501,602	2,449,378	20,724,524	19,894,032
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	(427,762)	(90,839)	(377,429)	(106,561)	(1,002,591)	(885,455)
Other Financing Sources (Uses):						
Transfer of Working Cash	(483)	-	-	483	-	-
Sale of Vocational Projects	124,572	-	-	-	124,572	267,221
Total Other Financing Sources (Uses)	124,089	-	-	483	124,572	267,221
Net Change in Fund Balance	(303,673)	(90,839)	(377,429)	(106,078)	(878,019)	(618,234)
Fund Balance, Beginning of Year	14,494,635	1,110,419	586,802	1,535,533	17,727,389	18,345,623
Adjustments to Include Student Activity Funds	367,242	-	-	-	367,242	-
Fund Balance, End of Year	\$ 14,558,204	1,019,580	209,373	1,429,455	17,216,612	17,727,389

The Notes to Basic Financial Statements are an integral part of this statement.

**Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2021**

<b>Reconciliation to the Statement of Activities:</b>	<u>2021</u>	<u>2020</u>
Net Change in Fund Balances - governmental activities	\$ (878,019)	(618,234)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:		
Debt Principal	1,083,731	1,068,098
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The change in fund balance must be increased by capital purchases and decreased by depreciation expense.		
Capital additions	102,733	83,740
Depreciation expense	<u>(977,709)</u>	<u>(1,128,627)</u>
Change in Net Position of Governmental Activities (Statement B)	<u>\$ (669,264)</u>	<u>(595,023)</u>

The Notes to Basic Financial Statements are an integral part of this statement.

**Statement of Fiduciary Net Position  
Custodial Funds  
June 30, 2021**

		Totals June 30,	
		2021	2020
	<u>Assets</u>		
Cash		\$ 285,179	150,168
	<u>Net Position</u>		
Restricted		\$ 285,179	150,168

**Statement of Changes in Fiduciary Net Position  
Custodial Funds  
For the Year Ended June 30, 2021**

	Employee Benefit Claim Trust	Dental Plan Trust	Grundy Bank Employee Benefit Trust	Totals	
				Year Ended June 30,	
				2021	2020
Additions					
Contributions	\$ 1,160,964	8,966	1,369,087	2,539,017	3,684,039
Deductions					
Benefit Claims	1,194,754	18,483	1,190,769	2,404,006	4,055,478
Net Increase (Decrease)	(33,790)	(9,517)	178,318	135,011	(371,439)
Net Position, Beginning of Year	58,831	37,409	53,928	150,168	521,607
Net Position, End of Year	\$ 25,041	27,892	232,246	285,179	150,168

The Notes to Basic Financial Statements are an integral part of this statement.

***NOTES TO BASIC FINANCIAL STATEMENTS***

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### **NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Wilmington Community Unit School District 209U (the "District") is a public educational agency operating under the applicable laws and regulations of the State of Illinois. It is governed by a seven-member Board of Education (the "Board") elected by registered voters of the District. The financial statements of the District have been prepared on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Illinois, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the District's accounting policies are described below.

#### Reporting Entity

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous Districts, should be included within its financial reporting entity. Oversight responsibility is derived from the governmental unit's authority and includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, accountability for fiscal matters, scope of public services, and special financing relationships. There are no component units as defined above that are included in the District's reporting entity. The District is not included in any other governmental "reporting entity."

The District is a member of the Southern Will County Cooperative for Special Education (SOWIC), the Three Rivers Education for Employment System (TREES), and the Wilco Area Career Center (WILCO), along with other area school districts. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The joint agreements undergo separate audits, and financial information is available at their offices. The SOWIC office is located at 1207 N. Larkin Ave., Joliet, Illinois. The TREES office is located at 214 N. Ottawa St., Suite 309, Joliet, Illinois. The WILCO office is located at 500 Wilco Blvd., Romeoville, Illinois.

#### *A. Basis of Presentation*

The District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements. The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.



## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### A. *Basis of Presentation - (Continued)*

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities presents a comparison between direct expenditures and program revenues for each program or function of the District's governmental activities. Direct expenditures are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenditures with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at a more detailed level. The focus of governmental financial statements is on major funds. Each major fund is presented in a separate column. The fiduciary funds are reported by type.

##### B. *Fund Accounting*

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate. The District maintains individual funds required by the State of Illinois. These funds are grouped as required for reports filed with the Illinois State Board of Education.

District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

- a. total assets, liabilities, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. total assets, liabilities, revenues, or expenditures of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### *B. Fund Accounting - (Continued)*

There are two categories of funds utilized by the District: governmental and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. The following are the District's major governmental funds:

General Fund - The General Fund, which consists of the Educational Fund, the Operations and Maintenance Fund, and the Working Cash Fund, is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education taxes are included in the Educational Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. Major Special Revenue Funds include:

1. Transportation Fund - The Transportation Fund is used to account for the accumulation of property tax and grant revenues for the payment of transportation (busing) expenditures for the District.
2. Social Security & IMRF Fund - The Social Security & IMRF Fund is used to account for the accumulation of property tax revenues for the payment of Social Security, Medicare, and Illinois Municipal Retirement Fund expenditures for the District.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs. The District has one debt service fund that is considered a major fund:

1. Bond and Interest Fund - The Bond and Interest Fund is used to account for principal and interest related to long-term debt issued by the District. The fund balance in this fund is restricted for debt service related expenditures.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. With the implementation of GASB 84, the District determined the student activity funds in the amount of \$367,242, previously reported as fiduciary funds to be presented in the general fund. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Custodial funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. The District's only fiduciary funds are custodial funds which report resources that belong to various trust funds.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

##### *C. Measurement Focus and Basis of Accounting*

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus and the modified cash basis of accounting. This means that only balances resulting from previous cash transactions are shown on the Statement of Net Position, with two modifications: capital assets net of related depreciation and long-term liabilities resulting from debt issuances are also included. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenditures) in total net position, with three modifications: capital acquisitions are not reported as disbursements but rather capitalized and shown as assets on the Statement of Net Position, depreciation expense is reported in the Statement of Activities and long-term debt principal payments are shown as a reduction of long-term liabilities on the Statement of Net Position rather than an expenditure on the Statement of Activities.

Fund Financial Statements All governmental funds are accounted for using the current financial resources measurement focus and the cash basis of accounting. This means that only current assets, liabilities and fund balances resulting from previous cash transactions are shown on the Statement of Assets, Liabilities and Fund Balance Arising from Cash Transactions. The Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances reports on the sources (i.e. revenues) and uses (i.e. expenditures). Revenues are recognized when cash is received. Expenditures are recognized when checks are written. Allocations of cost, such as depreciation, are not recognized in governmental funds. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

##### *D. Cash, Cash Equivalents, and Investments*

###### Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with an original maturity of three months or less. Trust account investments in open-ended mutual funds are also considered cash equivalents.

To improve cash management, the District utilizes a pooled account. Monies for all funds, excluding fiduciary funds, are maintained in this pool. Individual fund integrity is maintained through District records. Interest in the pool is presented as "cash."

###### Investments

Investments are stated at cost which approximates market value. Gains or losses on the sale of investments are recognized upon realization. The institutions in which investments are made must be approved by the Board of Education. During the fiscal year, the District had no investments.

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

*E. Capital Assets*

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position. All capital assets are valued at historical cost or estimated historical cost if the actual cost is unavailable. Estimated historical cost was used to value the majority of the assets acquired prior to July 1, 2004. Assets acquired since July 1, 2004 are recorded at cost.

Capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of five hundred dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	39-50 Years
Improvements	10-20 Years
Equipment	3-10 Years

*F. Compensated Absences*

Full-time certified employees are allowed to accrue 2 days of personal leave and 15 days of sick leave to a maximum of 340. Accumulated sick leave will be paid out upon retirement. Accumulated sick leave in excess of 340 days not used for the purpose of retirement will be paid at a rate of \$25 per day to be paid after retirement.

Support personnel are granted sick leave in varying amounts, depending upon length of service. Unused leave is allowed to accrue to a maximum of 240 days and will be paid out upon retirement. Support personnel are also granted vacation leave in varying amounts depending upon length of service. Unused vacation leave does not accumulate.

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

*G. Net Position*

In the Government-wide financial statements net position represents the difference between assets and liabilities, and is displayed in three components:

1. Net Position invested in capital assets - consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of these assets. At June 30, 2021, net investment in capital assets consists of the following:

Capital assets, at cost	\$ 70,545,707
Less: Accumulated depreciation	<u>(39,299,674)</u>
Capital assets, net	31,246,033
Less:	
General obligation bonds	<u>(26,022,267)</u>
Net investment in capital assets	<u><u>\$ 5,223,766</u></u>

2. Restricted net position - consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position - all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

*H. Estimates*

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*I. Reclassifications*

Certain prior year balances have been reclassified to conform to the current year presentation.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

#### NOTE 2: DEPOSITS

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 85, Sections 902 and 906; and Chapter 122, Section 8-7 and limited by their own local ordinance. The District has adopted a formal written investment and cash management policy. The institution in which investments are made must be approved by the Board of Education. Currently, the District invests in Illinois Institutional Investors Trust, Illinois School District Liquid Asset Fund Plus, and certificates of deposit. These are reported on the financial statements as cash equivalents.

*Custodial Credit Risk* - the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's custodial credit risk policy is included in a formal written investment and cash management policy.

Deposits consist of the following at June 30, 2021 (excluding Trust fund deposits held for others):

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Checking Accounts	\$ 344,323	428,963
Money Market Accounts	4,250,981	4,250,981
Certificates of Deposit	2,078,446	2,078,446
Total Bank Deposits	<u>6,673,750</u>	<u>6,758,390</u>
Illinois School District Liquid Asset Fund	10,542,239	10,503,714
IIIT	623	623
Total Cash and Equivalents	<u>\$ 17,216,612</u>	<u>17,262,727</u>

The District's bank deposits are required to be covered by federal depository insurance (FDIC) or by securities held by the pledging financial institution. The FDIC currently insures the first \$250,000 of the District's deposits at each financial institution. Deposit balances over \$250,000 are collateralized with securities held by the pledging financial institution. At June 30, 2021, the carrying amount of the District's bank deposits (excluding Custodial fund deposits held for others) was \$6,673,750 and the bank balance was \$6,758,390. At June 30, 2021, (\$6,165,827) of the District's uninsured bank deposits were collateralized by securities held by the pledging financial institution.

The Illinois School District Liquid Asset Fund. The Illinois School District Liquid Asset Fund is an external investment pool sponsored by the Illinois Association of School Boards, the Illinois Association of School Administrators and the Illinois Association of School Business Officials. PMA Securities, Inc. administers the fund. A thirteen-member Board of Trustees oversees the actions of the Administrator and decides on general policies. The fund invests in high-quality, short-term debt instruments guaranteed by the full faith and credit of the United States, certain U.S. government agency obligations, commercial paper, bank obligations and other obligations permitted by Illinois law. The monies invested in the Illinois School District Liquid Asset Funds are reported at cost which approximates market value.

The Illinois Institutional Investment Trust. The Trust offers its participants the Illinois Portfolio and Illinois Term, both professionally managed portfolios which seek to preserve principal, provide daily liquidity and earn a high level of income, consistent with its objectives of preserving principal.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 2: DEPOSITS - (Continued)

The Trust stresses “safety of principal” as the number one objective and the Illinois Portfolio is rated AAAM by Standard and Poor’s. Additional fixed income investment products are available through the Investment Advisor to assist Trust participants in seeking to maximize results.

*Credit Risk* - the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District’s investing activities are managed under the custody of the District Superintendent and Treasurer. Investing is performed in accordance with investment policies adopted by the Board of Education complying with the School Code of Illinois.

*Interest Rate Risk* - the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The District’s procedures provide that to the extent practicable, investments are matched with anticipated cash flows. Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer.

*Concentration Risk* - the risk that is a result of the Board placing no limit on the amount that can be invested with any single issuer. The money market accounts and the ISDLAF investments are more than 5 percent of total investments.

#### NOTE 3: COMMON BANK AND INVESTMENT ACCOUNTS

Separate bank and investment accounts are not maintained for all District funds; instead, cash of certain funds is combined in common bank accounts. The general checking, imprest, money market, and ISDLAF/IIIT accounts are allocated between funds. Individual accounting records are maintained showing the cash balance attributed to each fund. As of June 30, 2021, the funds participating in the common bank account had the following pooled balances (overdrafts):

Fund	Pooled Balance
Educational Fund	\$ 11,333,592
Operations & Maintenance Fund	1,374,014
Working Cash Fund	1,850,598
Total General Fund	<u>14,558,204</u>
Transportation Fund	1,019,580
Debt Service Fund	1,429,455
IMRF and Social Security Fund	<u>209,373</u>
Total	<u>\$ 17,216,612</u>

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### **NOTE 4: PROPERTY TAXES**

On the cash basis of accounting, property taxes are recognized as revenues when they are received. The 2019 levy was passed by the Board on December 10, 2019 in the amount of \$9,977,949, increased by bond and interest levy and decreased by statutory limitations to \$10,624,735, of which \$5,012,007 was collected in the current fiscal year. The 2020 levy was passed by the Board on December 14, 2020 in the amount of \$10,223,166, increased by bond and interest levy to \$10,828,692 of which \$5,256,621 was collected in the current fiscal year. The remainder of the 2020 levy will be collected during the next fiscal year.

The property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of the levy. Taxes are remitted to the District in the month following the due dates.

The following specific levy could result in restricted fund balances:

Special Education. Revenue collected and the related expenses paid from this restricted levy are accounted for in the Educational Fund. A total of \$32,818 was collected and all was spent in the current fiscal year, resulting in no restricted fund balance.

#### **NOTE 5: LEASE AGREEMENTS**

##### *A. Facilities Lease*

The District is the lessor in an agreement with the Southern Will County Cooperative for Special Education (SOWIC), a related party, for the use of a portion of the south wing of the Wilmington High School. The lease is payable in monthly installments of \$6,500 per month beginning on July 1, 2016 and ending June 30, 2021. SOWIC will also reimburse the District for 10% of all utility costs. For the year ended June 30, 2021, lease revenues and utility reimbursements from this agreement totaled \$111,644, which has been recorded in the General Fund.

##### *B. Farm Lease*

The District owns 38 acres of farm land, which it has agreed to lease to an individual at the rate of \$165.35 per acre for the 2020-2023 farming seasons.



## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### **NOTE 6: LEGAL DEBT MARGIN**

Legal debt margin is the percent of the District's assessed valuation which is subject to debt limitation. The statutory debt limitation for the District is 13.8%. In addition to the statutory limitation, the District was authorized to issue bonds with an aggregate principal amount not to exceed \$2,285,000 during the year ended June 30, 2011. The District's legal debt margin limitation is as follows for the fiscal year ended June 30, 2021:

Assessed Valuation (2020)	<u>\$ 254,075,369</u>
Statutory Debt Limitation (13.8%)	\$ 35,062,401
Total Debt	26,022,267
Debt Not Subject To Limitation	<u>(1,415,000)</u>
Total Debt Applicable to Limitation	<u>24,607,267</u>
Legal Debt Margin	<u>\$ 10,455,134</u>

#### **NOTE 7: CONTRACT COMMITMENTS**

##### *A. Transportation Agreement*

The District has a transportation agreement with Illinois Central School Bus, LLC for school bus transportation for the District's students each and every day that school is convened and in accordance with bus routes and schedules as submitted to and provided by the District. The agreement began on July 1, 2020 and ended on June 30, 2021. Under this agreement, the District paid \$1,307,877 for the year ended June 30, 2021.

##### *B. Teachers' Contracts*

Teachers' contracts for services rendered during the school year for teachers electing twelve-month pay schedules are recorded in the fiscal year when such checks are drawn. At June 30, 2021, the total amount of unpaid teachers' contracts for services performed during the year amounted to \$807,430.

#### **NOTE 8: JOINTLY GOVERNED ORGANIZATIONS**

The Southern Will County Cooperative for Special Education is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the ten-member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. During fiscal year 2021, the District paid \$2,825,327 to the Cooperative. Financial information can be obtained by writing, Southern Will County Cooperative for Special Education 1207 North Larkin Ave, Joliet, IL 60435.

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 8: JOINTLY GOVERNED ORGANIZATIONS - (Continued)**

The Wilco Area Career Center is a jointly governed organization that was formed for the purpose of providing career and technical training to students of the member school districts. The governing board consists of five member Board of Control appointed by the member Districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. During fiscal year 2021, the District paid \$220,000 to the Wilco Area Career Center. Financial information can be obtained by writing, Wilco Area Career Center 500 Wilco Drive, Romeoville, IL 60446.

**NOTE 9: CAPITAL ASSETS**

	July 1, 2020	Additions	Deletions	June 30, 2021
Capital Assets, not being depreciated:				
Land	\$ 1,594,964	-	-	1,594,964
Total Capital Assets, not being depreciated	<u>1,594,964</u>	<u>-</u>	<u>-</u>	<u>1,594,964</u>
Capital Assets, being depreciated:				
Building	61,053,235	-	-	61,053,235
Building Improvements	2,688,007	35,327	-	2,723,334
Equipment	5,026,872	67,407	-	5,094,279
Food Service Equipment	79,895	-	-	79,895
Total Capital Assets, being depreciated	<u>68,848,009</u>	<u>102,733</u>	<u>-</u>	<u>68,950,743</u>
Total Capital Assets	<u>70,442,973</u>	<u>102,733</u>	<u>-</u>	<u>70,545,707</u>
Less Accumulated Depreciation:				
Building	(32,312,773)	(757,118)	-	(33,069,891)
Building Improvements	(1,076,298)	(156,254)	-	(1,232,552)
Equipment	(4,864,216)	(61,502)	-	(4,925,718)
Food Service Equipment	(68,678)	(2,836)	-	(71,514)
Total Accumulated Depreciation	<u>(38,321,965)</u>	<u>(977,709)</u>	<u>-</u>	<u>(39,299,674)</u>
Total Capital Assets being depreciated, net	<u>30,526,044</u>	<u>(874,976)</u>	<u>-</u>	<u>29,651,069</u>
Governmental Activities Capital Assets, Net	<u>\$ 32,121,008</u>	<u>(874,976)</u>	<u>-</u>	<u>31,246,033</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	\$ 166,211
Support Services:	<u>811,499</u>
Total Depreciation Expense	<u>\$ 977,709</u>

Significant capital additions during the fiscal year included:

Multiple Outdoor Projects	\$35,327
LED Signs	16,413
Playground Equipment	13,025

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 10: LONG-TERM DEBT OBLIGATIONS**

The following is a summary of the District's general long-term debt obligations for the year ended June 30, 2021:

	Principal Outstanding 7/1/2020	Additions	Reductions	Principal Outstanding 6/30/2021	Amount Due in One Year
Long-term Debt Obligations:					
2003 4.4% - 7.0% \$1,375,000 Working Cash Bonds	\$ 130,998	-	73,731	57,267	57,267
2010A 5% \$1,000,000 General Obligation Bond	1,000,000	-	-	1,000,000	105,000
2011 6.5% \$415,000 General Obligation Bond	415,000	-	-	415,000	-
2012A 2-5.5% \$8,100,000 General Obligation Bond	7,120,000	-	350,000	6,770,000	340,000
2015 4-5% \$4,910,000 Refunding Bonds	4,910,000	-	-	4,910,000	-
2017 3-4% \$6,895,000 Refunding Bonds	6,715,000	-	-	6,715,000	-
2019 4-5% \$7,465,000 Refunding Bonds	6,815,000	-	660,000	6,155,000	635,000
Total Long-Term Debt	<u>\$ 27,105,998</u>	<u>-</u>	<u>1,083,731</u>	<u>26,022,267</u>	<u>1,137,267</u>

On March 1, 2003, the District issued \$1,375,000 in working cash bonds. The bonds' final maturity is December 1, 2021. Bond and interest payments are made from the Bond & Interest Fund. The bond payment schedule is as follows:

Due Date	Principal	Interest	Total
12/1/2021	\$ 57,267	82,733	140,000
Totals	<u>\$ 57,267</u>	<u>82,733</u>	<u>140,000</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

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**NOTE 10: LONG-TERM DEBT OBLIGATIONS - (Continued)**

On September 23, 2010, the District issued \$1,000,000 in general obligation bonds for the purpose of site improvements and building renovations. Bond and interest payments are made from the Bond & Interest Fund. The bonds' final maturity is January 1, 2029. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
7/1/2021	\$ -	25,000	
1/1/2022	105,000	25,000	155,000
7/1/2022	-	22,375	
1/1/2023	110,000	22,375	154,750
7/1/2023	-	19,625	
1/1/2024	115,000	19,625	154,250
7/1/2024	-	16,750	
1/1/2025	120,000	16,750	153,500
7/1/2025	-	13,750	
1/1/2026	125,000	13,750	152,500
7/1/2026	-	10,625	
1/1/2027	135,000	10,625	156,250
7/1/2027	-	7,250	
1/1/2028	140,000	7,250	154,500
7/1/2028	-	3,750	
1/1/2029	150,000	3,750	157,500
	<u>\$ 1,000,000</u>	<u>238,250</u>	<u>1,238,250</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 10: LONG-TERM DEBT OBLIGATIONS - (Continued)**

On February 23, 2011, the District issued \$415,000 in general obligation bonds for the purpose of site improvements and building renovations. The bonds' final maturity is January 1, 2027. Bond and interest payments are made from the Bond & Interest Fund. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
7/1/2021	\$ -	13,488	
1/1/2022	-	13,488	26,975
7/1/2022	-	13,488	
1/1/2023	-	13,488	26,975
7/1/2023	-	13,488	
1/1/2024	-	13,488	26,975
7/1/2024	-	13,488	
1/1/2025	-	13,488	26,975
7/1/2025	-	13,488	
1/1/2026	-	13,488	26,975
7/1/2026	-	13,488	
1/1/2027	415,000	13,488	441,975
	<u>\$ 415,000</u>	<u>161,850</u>	<u>576,850</u>

On February 1, 2012, the District issued \$8,100,000 in general obligation refunding bonds for the purpose of refunding the series 2006 and series 2008 general obligation bonds for additional levy savings. The bonds' final maturity is February 1, 2027. Bond and interest payments are made from the Bond & Interest Fund. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
8/1/2021	\$ -	183,763	
2/1/2022	340,000	183,763	707,525
8/1/2022	-	175,263	
2/1/2023	240,000	175,263	590,525
8/1/2023	-	169,263	
2/1/2024	385,000	169,263	723,525
8/1/2024	-	159,638	
2/1/2025	1,810,000	159,638	2,129,275
8/1/2025	-	109,863	
2/1/2026	3,235,000	109,863	3,454,725
8/1/2026	-	20,900	
2/1/2027	760,000	20,900	801,800
	<u>\$ 6,770,000</u>	<u>1,637,375</u>	<u>8,407,375</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 10: LONG-TERM DEBT OBLIGATIONS - (Continued)**

On January 14, 2015, the District issued \$4,910,000 in taxable general obligation refunding bonds for the purpose of refunding a portion of the series 2006 general obligation bonds for additional levy savings. The bonds' final maturity is February 1, 2034. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
8/1/2021	\$ -	114,425	
2/1/2022	-	114,425	228,850
8/1/2022	-	114,425	
2/1/2023	-	114,425	228,850
8/1/2023	-	114,425	
2/1/2024	-	114,425	228,850
8/1/2024	-	114,425	
2/1/2025	-	114,425	228,850
8/1/2025	-	114,425	
2/1/2026	-	114,425	228,850
8/1/2026	-	114,425	
2/1/2027	-	114,425	228,850
8/1/2027	-	114,425	
2/1/2028	500,000	114,425	728,850
8/1/2028	-	101,925	
2/1/2029	520,000	101,925	723,850
8/1/2029	-	88,925	
2/1/2030	705,000	88,925	882,850
8/1/2030	-	71,300	
2/1/2031	740,000	71,300	882,600
8/1/2031	-	52,800	
2/1/2032	780,000	52,800	885,600
8/1/2032	-	33,300	
2/1/2033	815,000	33,300	881,600
8/1/2033	-	17,000	
2/1/2034	850,000	17,000	884,000
	<u>\$ 4,910,000</u>	<u>2,332,450</u>	<u>7,242,450</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 10: LONG-TERM DEBT OBLIGATIONS - (Continued)**

On August 1, 2017, the District issued \$6,895,000 in taxable general obligation refunding bonds for the purpose of refunding a portion of the series 2006 general obligation bonds for additional levy savings. The bonds' final maturity is February 1, 2037. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
8/1/2021	\$ -	134,300	
2/1/2022	-	134,300	268,600
8/1/2022	-	134,300	
2/1/2023	-	134,300	268,600
8/1/2023	-	134,300	
2/1/2024	-	134,300	268,600
8/1/2024	-	134,300	
2/1/2025	-	134,300	268,600
8/1/2025	-	134,300	
2/1/2026	-	134,300	268,600
8/1/2026	-	134,300	
2/1/2027	-	134,300	268,600
8/1/2027	-	134,300	
2/1/2028	560,000	134,300	828,600
8/1/2028	-	123,100	
2/1/2029	580,000	123,100	826,200
8/1/2029	-	111,500	
2/1/2030	605,000	111,500	828,000
8/1/2030	-	99,400	
2/1/2031	630,000	99,400	828,800
8/1/2031	-	86,800	
2/1/2032	655,000	86,800	828,600
8/1/2032	-	73,700	
2/1/2033	680,000	73,700	827,400
8/1/2033	-	60,100	
2/1/2034	710,000	60,100	830,200
8/1/2034	-	45,900	
2/1/2035	735,000	45,900	826,800
8/1/2035	-	31,200	
2/1/2036	765,000	31,200	827,400
8/1/2036	-	15,900	
2/1/2037	795,000	15,900	826,800
	<u>\$ 6,715,000</u>	<u>3,175,400</u>	<u>9,890,400</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

**NOTE 10: LONG-TERM DEBT OBLIGATIONS - (Continued)**

On February 26, 2019, the District issued \$7,465,000 in taxable general obligation refunding bonds for the purpose of refunding the remaining portion of the series 2006, 2009, and 2010 general obligation bonds for additional levy savings. The bonds' final maturity is February 1, 2039. The bond payment schedule is as follows:

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
8/1/2021	\$ -	141,975	
2/1/2022	635,000	141,975	918,950
8/1/2022	-	129,275	
2/1/2023	920,000	129,275	1,178,550
8/1/2023	-	110,875	
2/1/2024	825,000	110,875	1,046,750
8/1/2024	-	94,375	
2/1/2025	-	94,375	188,750
8/1/2025	-	94,375	
2/1/2026	-	94,375	188,750
8/1/2026	-	94,375	
2/1/2027	-	94,375	188,750
8/1/2027	-	94,375	
2/1/2028	-	94,375	188,750
8/1/2028	-	94,375	
2/1/2029	-	94,375	188,750
8/1/2029	-	94,375	
2/1/2030	-	94,375	188,750
8/1/2030	-	94,375	
2/1/2031	-	94,375	188,750
8/1/2031	-	94,375	
2/1/2032	-	94,375	188,750
8/1/2032	-	94,375	
2/1/2033	-	94,375	188,750
8/1/2033	-	94,375	
2/1/2034	-	94,375	188,750
8/1/2034	-	94,375	
2/1/2035	685,000	94,375	873,750
8/1/2035	-	77,250	
2/1/2036	715,000	77,250	869,500
8/1/2036	-	59,375	
2/1/2037	755,000	59,375	873,750
8/1/2037	-	40,500	
2/1/2038	790,000	40,500	871,000
8/1/2038	-	20,750	
2/1/2039	830,000	20,750	871,500
	<u>\$ 6,155,000</u>	<u>3,236,250</u>	<u>9,391,250</u>



Notes to Basic Financial Statements  
For the Year Ended June 30, 2021

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**NOTE 11: RETIREMENT FUND COMMITMENTS**

A. *Teachers' Retirement System of the State of Illinois*

**General Information about the Plan**

*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 non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org/financial/cafrs/fy2020>; 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 highest 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.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 11: RETIREMENT FUND COMMITMENTS - (Continued)

##### A. *Teachers' Retirement System of the State of Illinois - (Continued)*

###### *Benefits Provided - (Continued)*

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but 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, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and 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 employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS – The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2021, state of Illinois contributions recognized by the District were \$595,450.

2.2 Formula Contributions – Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2021, were \$33,176.

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

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

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 11: RETIREMENT FUND COMMITMENTS - (Continued)

##### A. *Teachers' Retirement System of the State of Illinois - (Continued)*

###### *Contributions - (Continued)*

For the year ended June 30, 2021, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$134,512 were paid from federal and special trust funds that required employer contributions of \$14,003.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2021, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

##### B. *Illinois Municipal Retirement Defined Benefit Pension Plan*

###### *IMRF 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 public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

###### *Benefits Provided*

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All of the District's employees participate in the Regular Plan.

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

Notes to Basic Financial Statements  
For the Year Ended June 30, 2021

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**NOTE 11: RETIREMENT FUND COMMITMENTS - (Continued)**

*B. Illinois Municipal Retirement Defined Benefit Pension Plan - (Continued)*

*Benefits Provided - (Continued)*

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight 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 Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten 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 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.

*Employees Covered by Benefit Terms*

As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries	56
Inactive, non-retired members	29
Active members	<u>53</u>
Total	<u><u>138</u></u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Basic Financial Statements  
For the Year Ended June 30, 2021**

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**NOTE 11: RETIREMENT FUND COMMITMENTS - (Continued)**

*B. Illinois Municipal Retirement Defined Benefit Pension Plan - (Continued)*

*Contributions*

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate and actual District contributions for calendar year 2020 and the fiscal year ended June 30, 2021 are summarized below. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Plan member required contribution rate	4.50%
District required contribution rate for 2020	15.61%
District required contribution rate for 2021	16.21%
District actual contributions for 2020	\$ 283,367
District actual contributions for fiscal year 2021	\$ 286,562

**NOTE 12: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

*A. Teachers' Health Insurance Security Fund*

The District participates in the Teachers' Health Insurance Security (THIS) Fund of the State of Illinois. THIS is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan (OPEB) established by the Illinois legislature for the benefit of eligible retired Illinois public school teachers employed outside the city of Chicago (members). All District employees receiving monthly benefits from the Teachers' Retirement System (TRS) who have at least eight years of creditable service with TRS, the survivor of an annuitant or benefit recipient who had at least eight years of creditable service or a recipient of a monthly disability benefit are eligible to enroll in THIS.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Plan 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. The publicly available financial report of the Plan may be found on the website of the Illinois Auditor General. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 12: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - (Continued)

##### A. *Teachers' Health Insurance Security Fund - (Continued)*

*Benefits Provided.* THIS provides medical, prescription, and behavioral health benefits for eligible retirees and their dependents, 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 premiums charged reflect approximately a 75 percent subsidy for members that elect a managed care plan or elect the Teachers' Choice Health Plan (TCHP) if a managed care plan is either not available or only partially available. Members receive approximately a 50 percent subsidy if they elect the TCHP when a managed care plan is available. Medicare primary dependent beneficiaries enrolled in a managed care plan or in the TCHP when no managed care plan is available receive a premium subsidy.

*Contributions.* The State Employees Group Insurance Act of 1971 (5 ILCS 375/6) specifies the contribution requirements of the participating school districts and covered employees. For the year ended June 30, 2021, required contributions are as follows:

- Active members contribute 1.24 percent of covered payroll.
- Employers contribute 0.92 percent of covered payroll. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2021, the District paid \$52,624 to the THIS Fund, which was 100 percent of the required contribution.
- The State of Illinois makes contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members. The State contributed 1.24 percent of covered payroll. For the year ended June 30, 2021, State of Illinois contributions on behalf of the District's employees were \$70,928 and the District recognized revenue and expenditures for this on-behalf contribution amount during the year in the General Fund.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 13: TRANSFERS

During the current fiscal year, the District had the following interfund transfers:

	<u>Transfer In</u>	<u>Transfer Out</u>
Major Governmental Funds		
Education Fund	\$ 1,690	-
Bond and Interest Fund	483	-
Working Cash Fund	-	<u>2,173</u>
Total Transfers	<u>\$ 2,173</u>	<u>2,173</u>

This transfer was a permanent transfer from the Working Cash Fund to the Bond and Interest Fund and Education Fund for interest earned in the Working Cash Fund.

#### NOTE 14: FUND BALANCE – GASB 54 PRESENTATION

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of the differences and a summary of how these balances are reported.

##### A. *Nonspendable Fund Balance*

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District all such items are expensed at the time of purchase, so there is nothing to report for this classification.

##### B. *Restricted Fund Balance*

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

1. Special Education - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund and the Operations & Maintenance Fund. No lease property taxes were received during the current fiscal year. However, a restricted fund balance from prior year of \$106,187, increased by interest income to \$106,286 at June 30, 2021, remains in the Operations & Maintenance Fund.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### NOTE 14: FUND BALANCE – GASB 54 PRESENTATION - (Continued)

##### *B. Restricted Fund Balance - Continued*

3. State Grants - Proceeds from state grants and the related expenditures have been included in the Educational, Operations & Maintenance, and Transportation Funds. At June 30, 2021, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted fund balance.
4. Federal Grants - Proceeds from federal grants and the related expenditures have been included in the Educational, Operations & Maintenance, and Transportation Funds. At June 30, 2021, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted fund balance.
5. Social Security - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Social Security & IMRF Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$191,392.
6. IMRF - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Social Security & IMRF Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$17,981.
7. Debt Service - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Bond & Interest Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$1,181,032.

##### *C. Committed Fund Balance*

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

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

Employee contracts for services rendered during the school year for employees electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2021, the total amount of unpaid contracts for services performed amounted to \$807,430. This amount is shown as Committed in the Educational Fund.

Building site contributions from Will County and other municipalities have been committed by the Board for the purpose of land or building acquisition and improvement. At June 30, 2021, the District has \$110,956 in unspent building site contributions, which is reported as Committed in the Operations & Maintenance Fund.



## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### **NOTE 14: FUND BALANCE – GASB 54 PRESENTATION - (Continued)**

##### *D. Assigned Fund Balance*

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. The District's Transportation Fund has a fund balance of \$1,019,580 which is assigned for the purpose of purchasing/leasing buses for student transportation. The Bond & Interest Fund has an assigned fund balance of \$248,423, which consists of Federal Impact Aid funds the District has assigned for the repayment of principal and interest in future years. The General Fund has an assigned fund balance of \$335,819, which consists of student activity funds.

##### *E. Unassigned Fund Balance*

The unassigned fund balance classification is the residual classification for amounts in the General Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds.

##### *F. Expenditures of Fund Balance*

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

#### **NOTE 15: RISK MANAGEMENT, CLAIMS, AND JUDGMENTS**

The District's risk management activities are recorded in the Educational Fund and Operations & Maintenance Fund. No liability has been recorded in the books for future expenses related to risk management; these expenses are reported as the expenditures are made. Funds were not levied for tort during the fiscal year ending June 30, 2021.

The District is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year. Claims have not exceeded coverage in the prior three years.

#### **NOTE 16: TAX ABATEMENTS**

The District enters into property tax abatement agreements with businesses under state statute (ILCS 200/18-165). Under the statute, any taxing district, upon a majority vote of its governing authority, may, after the determination of the assessed valuation of its property, order the clerk of that county to abate any portion of its taxes on the following; commercial and industrial property, horse racing, auto racing, academic or research institute, housing for older persons, historical society, recreational facilities, relocated corporate headquarters, United States Military Public/Private Residential Developments, property located in qualified business corridor.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Basic Financial Statements For the Year Ended June 30, 2021

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#### **NOTE 16: TAX ABATEMENTS - (Continued)**

For the fiscal year ended June 30, 2021, the District abated property taxes totaling \$75,430 from the 2020 tax levy and \$114,009 from the 2019 tax levy. The abatements included the following agreements that exceeded 10 percent of the total amount abated:

##### Tax Year 2020

The District had a 36 percent property tax abatement to Illinois Transport for maintaining its location at 20012 W. Arsenal Rd., Wilmington, IL 60481. The abatement amounted to \$36,550, or 48 percent of the total taxes abated by the District for the tax year.

The District had a 30 percent property tax abatement to U.S. Cold Storage for maintaining its location at 800 E. Kankakee River Dr., Wilmington, IL 60481. The abatement amounted to \$38,880, or 52 percent of the total taxes abated by the District for the tax year.

##### Tax Year 2019

The District had a 36 percent property tax abatement to Illinois Transport for maintaining its location at 20012 W. Arsenal Rd., Wilmington, IL 60481. The abatement amounted to \$36,454, or 32 percent of the total taxes abated by the District for the tax year.

The District had a 30 percent property tax abatement to U.S. Cold Storage for maintaining its location at 800 E. Kankakee River Dr., Wilmington, IL 60481. The abatement amounted to \$77,556, or 78 percent of the total taxes abated by the District for the tax year.

#### **NOTE 17: CONTINGENCIES**

##### Grant Revenues

The School District has received funding from state and federal grants which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the granting agencies. Any disallowed claims resulting from such audits could become a liability of the District. In the opinion of the District, any such disallowed claims will not have a material adverse effect on the overall financial position of the District.

#### **NOTE 18: SUBSEQUENT EVENTS**

Management evaluated subsequent events through September 13, 2021, the date the financial statements were available to be issued. No amounts were required to be recorded or disclosed in the financial statements as of June 30, 2021.

***OTHER INFORMATION***

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-1**

Combining Statement of Assets, Liabilities and Fund Balances  
Arising from Cash Transactions  
June 30, 2021

	Educational Fund	Operations & Maintenance Fund	Working Cash Fund	Total General Fund
<u>Assets</u>				
Cash and Cash Equivalents	\$ 11,333,592	1,374,014	1,850,598	14,558,204
Total Assets	<u>\$ 11,333,592</u>	<u>1,374,014</u>	<u>1,850,598</u>	<u>14,558,204</u>
<u>Fund Balance</u>				
Restricted	\$ -	106,286	-	106,286
Committed	807,430	110,956	-	918,386
Assigned	335,819	-	-	335,819
Unassigned	10,190,343	1,156,772	1,850,598	13,197,713
Total Fund balance	<u>\$ 11,333,592</u>	<u>1,374,014</u>	<u>1,850,598</u>	<u>14,558,204</u>

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-2**

Combining Statement of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balances  
For the Year Ended June 30, 2021

	Educational Fund	Operations & Maintenance Fund	Working Cash Fund	Total General Fund	
				2021	2020
Revenues Received					
Local Revenues	\$ 7,875,408	1,129,722	40,043	9,045,173	8,664,333
Flow-through Revenues	-	-	-	-	73,821
State Revenues	2,781,227	14,505	-	2,795,732	2,867,694
Federal Revenues	2,656,928	794,786	-	3,451,714	2,789,440
On Behalf Payments	666,378	-	-	666,378	645,533
Total Revenues Received	13,979,941	1,939,013	40,043	15,958,997	15,040,821
Expenditures Disbursed					
Current:					
Instruction	6,739,589	-	-	6,739,589	5,952,586
Support Services	4,105,573	1,641,164	-	5,746,737	5,623,379
Community Service	11,773	-	-	11,773	12,450
Payments to Other Districts	3,054,013	-	-	3,054,013	2,804,055
On Behalf Payments	666,378	-	-	666,378	645,533
Capital Outlay	81,418	86,851	-	168,269	441,377
Total Expenditures Disbursed	14,658,744	1,728,015	-	16,386,759	15,479,380
Excess (Deficiency) of Revenues over Expenditures	(678,803)	210,998	40,043	(427,762)	(438,559)
Other Financing Sources (Uses):					
Transfer of Working Cash	-	-	(483)	(483)	-
Transfer of Interest	1,690	-	(1,690)	-	-
Sale of Vocational Projects	124,572	-	-	-	267,221
Total Other Financing Sources (Uses)	126,262	-	(2,173)	124,089	267,221
Net Change in Fund Balance	(552,541)	210,998	37,870	(303,673)	(171,338)
Fund Balance, Beginning of Year	11,518,891	1,163,016	1,812,728	14,494,635	14,665,973
Adjustments to Include Student Activity Funds	367,242	-	-	367,242	-
Fund Balance, End of Year	\$ 11,333,592	1,374,014	1,850,598	14,558,204	14,494,635

**Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)**

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b>Educational</b>				
Revenues Received:				
Local Sources:				
Property Taxes:				
Education Levy	\$ 6,100,000	5,600,000	6,527,763	6,282,733
Special Education Levy	32,000	32,000	32,818	32,525
Payments in Lieu of Taxes:				
Mobile Home Tax	501	501	-	-
Replacement Taxes	307,045	307,045	401,928	277,732
Regular Tuition from Other Districts	10,000	10,000	-	14,976
Interest on Investments	56,000	12,000	10,579	96,672
Food Service:				
Sales to Pupils - Lunch	245,000	40,000	33,211	199,065
Other Food Service	25,000	25,000	22,670	44,704
District Activity Income:				
Athletic Admissions	28,500	28,500	-	27,983
Activity Fees	8,200	8,200	3,816	7,108
Student Activity Fund Revenues	575,000	575,000	277,602	-
Textbook Rentals/Resale	61,000	61,000	78,351	69,570
Other Revenue from Local Sources:				
Rentals	100,000	100,000	111,644	107,279
Contributions from Private Sources	275,000	275,000	330,913	306,425
Drivers' Education Fees	12,000	12,000	4,000	2,800
Other Local Revenues	20,000	20,000	40,113	24,794
<b>Total Local Sources</b>	<b>7,855,246</b>	<b>7,106,246</b>	<b>7,875,408</b>	<b>7,494,366</b>
Flow-Through Receipts/Revenues:				
USDA Forest Service Grant - Passed Through ROE	73,821	73,821	-	73,821
<b>Total Flow-Through Receipts / Revenues</b>	<b>73,821</b>	<b>73,821</b>	<b>-</b>	<b>73,821</b>
State Sources:				
Unrestricted Grants-in-Aid:				
Evidence Based Funding Formula	2,540,481	2,540,481	2,544,399	2,544,505
Special Education:				
Private Facility Tuition	29,420	29,420	68,318	33,777
Orphanage - Individual	48,200	48,200	4,682	78,617
Orphanage - Summer School	8,000	8,000	-	7,587
CTE - Secondary Program Improvement	15,000	15,000	22,202	22,202
Free Lunch and Breakfast	2,900	2,900	1,445	3,202
Driver Education	12,500	12,500	11,996	12,489
Early Childhood - Block Grant	119,000	119,000	126,392	115,315
Other Restricted Revenue from State Sources	800	800	1,793	-
<b>Total State Sources</b>	<b>2,776,301</b>	<b>2,776,301</b>	<b>2,781,227</b>	<b>2,817,694</b>

**Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual**  
**For the Year Ended June 30, 2021**  
**(With Comparative Figures for 2020)**

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b><u>Educational (Continued)</u></b>				
Revenues Received (Continued):				
Federal Sources:				
Federal Impact Aid	\$ 1,303,472	1,303,472	1,303,472	1,347,538
Food Service:				
National School Lunch Program	176,500	8,500	2,979	173,974
School Breakfast Program	43,500	8,500	330	43,963
Summer Food Service Program	-	350,000	436,534	28,760
ISBE Lanter Commodities/ DoD Fruits & Vegetables	-	-	38,306	41,181
Federal Library Grant	-	-	4,845	-
Title I - Low Income	284,085	284,085	271,765	324,292
Federal Special Ed. - IDEA Room and Board	340,649	349,040	332,008	-
Medicaid Matching Funds - Admin Outreach	10,000	10,000	23,321	18,364
Medicaid Matching Funds - Fee For Service	60,000	60,000	56,083	61,368
CARES Act	-	-	42,147	-
Education Stabilization Funds	189,924	187,257	145,138	-
Total Federal Programs	2,408,130	2,560,854	2,656,928	2,039,440
On Behalf Payments	632,284	632,284	666,378	645,533
Total Revenues Received	13,745,782	13,149,506	13,979,941	13,070,854
Expenditures Disbursed:				
Instructional:				
Regular Programs:				
Salaries	3,646,000	3,672,200	3,645,046	3,426,970
Benefits	1,214,037	1,214,037	1,149,975	953,836
Purchased Services	10,400	32,400	30,373	3,160
Supplies	235,778	217,980	145,881	80,543
Capital Outlay	45,000	26,900	26,896	-
Other Objects	2,065	2,065	761	1,681
Total Regular Programs	5,153,280	5,165,582	4,998,932	4,466,190
Pre-K Programs:				
Salaries	64,420	64,420	63,629	61,911
Benefits	8,590	8,590	9,972	8,634
Purchased Services	800	800	264	762
Supplies	11,681	11,681	19,821	12,318
Capital Outlay	6,200	6,200	-	640
Total Pre- K Programs	91,691	91,691	93,686	84,265
Special Education Programs:				
Salaries	17,000	17,000	23,056	16,338
Supplies	3,000	3,000	2,641	2,548
Other Objects - Tuition	350,000	350,000	491,464	431,172
Total Special Education Programs	370,000	370,000	517,161	450,058

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b><u>Educational (Continued)</u></b>				
Expenditures Disbursed (Continued):				
Instructional (Continued):				
Remedial Programs:				
Salaries	\$ 175,700	175,700	200,598	174,552
Benefits	32,300	32,300	58,901	30,091
Supplies	10,000	58,000	56,252	64,672
Total Remedial Programs	218,000	266,000	315,751	269,315
Vocational Programs:				
Salaries	66,760	66,760	55,034	56,689
Benefits	23,080	23,080	7,993	13,082
Purchased Services	-	16,919	2,860	2,860
Supplies	223,050	-	17,267	190,809
Capital Outlay	4,000	4,000	-	1,430
Total Vocational Programs	316,890	110,759	83,154	264,870
Interscholastic Programs:				
Salaries	288,072	288,072	305,187	313,422
Benefits	23,000	23,000	20,233	16,582
Purchased Services	50,545	50,545	23,353	39,685
Supplies	47,728	47,728	41,792	37,652
Other Objects	14,103	14,103	7,878	11,781
Total Interscholastic Programs	423,448	423,448	398,443	419,122
Summer School Programs				
Salaries	-	8,960	19,558	-
Benefits	-	2,290	2,817	-
Total Summer School Programs	-	11,250	22,375	-
Drivers Education Programs:				
Supplies	800	800	1,062	836
Student Activity Fund Expenditures:				
Other Objects	550,000	550,000	309,025	-
Total Instructional	7,124,109	6,989,530	6,739,589	5,954,656
Support Services:				
Guidance Services:				
Salaries	139,663	139,663	149,977	138,605
Benefits	35,364	35,364	40,659	29,463
Supplies	2,426	2,426	2,374	815
Total Guidance Services	177,453	177,453	193,010	168,883
Health Services:				
Salaries	76,385	91,500	93,212	71,882
Benefits	35,000	43,000	42,110	23,863
Purchased Services	1,000	1,000	216	563
Supplies	16,144	16,144	6,902	2,953
Total Health Services	128,529	151,644	142,440	99,261



WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-3**  
**(Continued)**

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b><u>Educational (Continued)</u></b>				
Expenditures Disbursed (Continued):				
Support Services (Continued):				
Other Support Services - Pupil:				
Salaries	\$ 2,600	2,600	1,991	2,537
Purchased Services	3,500	3,500	2,804	3,068
Supplies	1,200	1,200	1,116	966
Total Other Support Services - Pupil	7,300	7,300	5,911	6,571
Instruction Improvement:				
Salaries	148,361	148,361	150,054	138,736
Benefits	50,763	50,763	52,560	43,154
Purchased Services	28,532	28,532	2,235	6,406
Other Objects	12,500	12,500	2,180	8,122
Total Instruction Improvement	240,156	240,156	207,029	196,418
Educational Media Services:				
Salaries	235,418	235,418	235,884	229,823
Benefits	147,518	147,518	132,234	117,413
Purchased Services	100,500	100,500	91,689	58,355
Supplies	181,910	181,910	81,296	142,583
Capital Outlay	110,000	110,000	77,027	91,846
Total Educational Media Services	775,346	775,346	618,130	640,020
Assessment and Testing:				
Purchased Services	15,000	54,710	50,795	10,683
Supplies	1,500	1,500	-	1
Total Assessment and Testing	16,500	56,210	50,795	10,684
Board of Education Services:				
Benefits	8,000	8,000	6,231	7,351
Purchased Services	104,740	104,740	85,888	87,246
Supplies	20,000	20,000	23,668	16,708
Capital Outlay	55,000	55,000	974	29,999
Other Objects	95,000	95,000	91,211	90,670
Total Board of Education Services	282,740	282,740	207,972	231,974
Executive Administrative Services:				
Salaries	84,300	84,300	87,797	86,076
Benefits	24,000	24,000	28,044	23,194
Other Objects	2,500	2,500	2,494	1,643
Total Executive Administrative Services	110,800	110,800	118,335	110,913

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-3**  
**(Continued)**

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b>Educational (Continued)</b>				
Expenditures Disbursed (Continued):				
Support Services (Continued):				
Special Area Administration Services				
Purchased Services	\$ -	-	19	-
Office of the Principal Services:				
Salaries	812,319	812,319	809,364	780,386
Benefits	318,176	318,176	288,407	254,856
Purchased Services	6,680	6,680	3,434	4,720
Supplies	7,185	7,185	4,392	3,025
Total Office of the Principal Services	1,144,360	1,144,360	1,105,597	1,042,987
Direction of Business Support Services:				
Salaries	84,300	84,300	84,300	82,647
Benefits	24,000	24,000	26,651	22,808
Purchased Services	2,800	2,800	438	340
Total Direction of Business Support Services	111,100	111,100	111,389	105,795
Fiscal Services:				
Salaries	201,000	201,000	172,857	186,409
Benefits	59,000	59,000	78,215	55,427
Purchased Services	15,500	15,500	24,214	10,986
Supplies	18,000	18,000	9,438	15,176
Capital Outlay	16,000	16,000	-	-
Total Fiscal Services	309,500	309,500	284,724	267,998
Operation & Maintenance of Plant Services:				
Purchased Services	10,600	10,600	6,413	10,570
Supplies	378,500	378,500	352,534	398,139
Total Operation & Maintenance of Plant Services	389,100	389,100	358,947	408,709
Food Services:				
Salaries	310,800	310,800	319,074	303,773
Benefits	49,545	49,545	42,038	41,034
Purchased Services	800	800	-	394
Supplies	375,100	375,100	325,748	363,534
Capital Outlay	15,000	15,000	3,417	7,575
Other Objects	5,000	5,000	5,684	3,903
Total Food Services	756,245	756,245	695,961	720,213

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-3**  
**(Continued)**

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b>Educational (Continued)</b>				
Expenditures Disbursed (Continued):				
Support Services (Continued):				
Other Support Services:				
Benefits	\$ 89,750	89,750	83,857	66,915
Supplies	500	500	-	-
Termination Benefits	10,000	10,000	2,875	4,685
Total Other Support Services	100,250	100,250	86,732	71,600
Total Support	4,549,379	4,612,204	4,186,991	4,082,026
Community Services:				
Salaries	10,600	10,600	9,746	10,036
Benefits	2,150	2,150	2,003	1,909
Purchased Services	1,025	1,025	24	505
Supplies	500	500	-	-
Total Community Services	14,275	14,275	11,773	12,450
Payments to Other Districts and Governmental Units:				
Payments to Other Governmental Units:				
Payments for Regular Programs	-	4,500	336,508	4,500
Payments for Special Education Programs	3,048,617	2,725,000	2,482,432	2,577,594
Payments for CTE Programs	15,000	15,000	14,317	13,696
Other Payments	-	332,008	-	-
Total Payments to Other Governmental Units	3,063,617	3,076,508	2,833,257	2,595,790
Tuition:				
Payments for Regular Programs	7,000	7,000	-	-
Payments for CTE Programs	215,000	215,000	220,756	208,265
Total Tuition	222,000	222,000	220,756	208,265
Total Payments to Other Districts and Governmental Units	3,285,617	3,298,508	3,054,013	2,804,055
On Behalf Payments	632,284	632,284	666,378	645,533
Total Expenditures Disbursed	15,605,664	15,546,801	14,658,744	13,498,720
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	(1,859,882)	(2,397,295)	(678,803)	(427,866)
Other Financing Sources (Uses)				
Permanent Transfer of Interest	10,000	10,000	1,690	14,964
Sale of Vocational Projects	220,000	124,572	124,572	267,221
Total Other Financing Sources (Uses)	230,000	134,572	126,262	282,185
Net Change in Fund Balance	\$ (1,629,882)	(2,262,723)	(552,541)	(145,681)
Fund Balance, Beginning of Year			11,518,891	11,664,572
Adjustments to Include Student Activity Funds			367,242	-
Fund Balance End of Year			\$ 11,333,592	11,518,891

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-3**  
**(Continued)**

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b><u>Operations &amp; Maintenance</u></b>				
Revenues Received:				
Local Sources:				
Property Taxes	\$ 902,000	807,000	924,779	920,927
Payments in Lieu of Taxes:				
Replacement Tax	100,000	100,000	100,000	100,000
Interest on Investments	6,120	5,000	1,128	9,320
Parking Fees	6,000	6,000	7,250	6,050
Impact Fees	-	-	281	-
Other Revenues from Local Sources:				
Contributions from Private Sources	25,000	25,000	52,604	25,000
Refund of Prior Year Expenditures	55,650	55,650	43,680	55,650
Total Local Sources	<u>1,094,770</u>	<u>998,650</u>	<u>1,129,722</u>	<u>1,116,947</u>
State Sources:				
Early Childhood Block Grant	-	-	14,505	-
Other Grants-in-Aid	-	-	-	50,000
Total State Sources	<u>-</u>	<u>-</u>	<u>14,505</u>	<u>50,000</u>
Federal Sources:				
Federal Impact Aid	750,000	750,000	750,000	750,000
Education Stabilization Funds	-	44,814	44,786	-
Total Federal Sources	<u>750,000</u>	<u>794,814</u>	<u>794,786</u>	<u>750,000</u>
Total Revenues Received	<u>1,844,770</u>	<u>1,793,464</u>	<u>1,939,013</u>	<u>1,916,947</u>
Expenditures Disbursed:				
Support Services:				
Facilities Acquisition & Construction Services:				
Purchased Services	<u>50,000</u>	<u>50,000</u>	<u>22,707</u>	<u>67,784</u>
Operation/Maintenance of Plant:				
Salaries	713,700	713,700	722,194	706,629
Benefits	212,910	212,910	196,419	165,870
Purchased Services	490,800	490,800	425,582	491,052
Maintenance Supplies & Materials	283,924	283,924	274,262	239,438
Capital Outlay	<u>157,900</u>	<u>157,900</u>	<u>86,851</u>	<u>309,887</u>
Total Operations and Maintenance of Plant	<u>1,859,234</u>	<u>1,859,234</u>	<u>1,705,308</u>	<u>1,912,876</u>
Total Expenditures Disbursed	<u>1,909,234</u>	<u>1,909,234</u>	<u>1,728,015</u>	<u>1,980,660</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>\$ (64,464)</u>	<u>(115,770)</u>	<u>210,998</u>	<u>(63,713)</u>
Fund Balance, Beginning of Year			<u>1,163,016</u>	<u>1,226,729</u>
Fund Balance, End of Year			<u>\$ 1,374,014</u>	<u>1,163,016</u>

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
GENERAL FUND

**SCHEDULE A-3**  
**(Continued)**

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
<b><u>Working Cash</u></b>				
Revenues Received:				
Local Sources:				
Property Taxes	\$ 37,226	37,226	38,353	38,056
Interest on Investments	10,000	10,000	1,690	14,964
Total Revenues Received	<u>47,226</u>	<u>47,226</u>	<u>40,043</u>	<u>53,020</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>47,226</u>	<u>47,226</u>	<u>40,043</u>	<u>53,020</u>
Other Financing Sources (Uses)				
Permanent Transfer of Working Cash	(10,000)	(10,000)	(483)	-
Permanent Transfer of Interest	-	-	(1,690)	(14,964)
Net Change in Fund Balance	<u>\$ 37,226</u>	<u>37,226</u>	37,870	38,056
Fund balance, Beginning of Year			<u>1,812,728</u>	<u>1,774,672</u>
Fund balance, End of Year			<u>\$ 1,850,598</u>	<u>1,812,728</u>

WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
 TRANSPORTATION FUND

**SCHEDULE B-1**

Statement of Assets, Liabilities and Fund Balance  
 Arising from Cash Transactions  
 June 30, 2021

<u>Assets</u>	
Cash and Cash Equivalents	<u>\$ 1,019,580</u>
<u>Fund Balance</u>	
Assigned Fund Balance	<u>\$ 1,019,580</u>

Statement of Revenues Received, Expenditures Disbursed and  
 Changes in Fund Balance- Budget & Actual  
 For the Year Ended June 30, 2021  
 (With Comparative Figures for 2020)

**SCHEDULE B-2**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Year Ended June 30,</u>	
			<u>2021</u>	<u>2020</u>
Revenues Received:				
Local Sources:				
Property Taxes	\$ 355,355	355,355	364,795	363,384
Interest on Investments	5,000	5,000	1,078	11,707
Total Local Sources	<u>360,355</u>	<u>360,355</u>	<u>365,873</u>	<u>375,091</u>
State Sources:				
Transportation Aid:				
Regular / Vocational	323,164	323,164	394,721	386,700
Special Education	472,122	472,122	518,115	437,087
Early Childhood Block Grant	19,238	19,238	17,237	17,966
Total State Sources	<u>814,524</u>	<u>814,524</u>	<u>930,073</u>	<u>841,753</u>
Total Revenues Received	<u>1,174,879</u>	<u>1,174,879</u>	<u>1,295,946</u>	<u>1,216,844</u>
Expenditures Disbursed:				
Pupil Transportation Services:				
Purchased Services	1,483,300	1,488,081	1,311,180	1,456,950
Supplies	85,000	85,000	75,605	73,743
Total Expenditures Disbursed	<u>1,568,300</u>	<u>1,573,081</u>	<u>1,386,785</u>	<u>1,530,693</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>\$ (393,421)</u>	<u>(398,202)</u>	<u>(90,839)</u>	<u>(313,849)</u>
Fund Balance, Beginning of Year			<u>1,110,419</u>	<u>1,424,268</u>
Fund Balance, End of Year			<u>\$ 1,019,580</u>	<u>1,110,419</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
SOCIAL SECURITY AND IMRF FUND**

**SCHEDULE B-3**

**Statement of Assets, Liabilities and Fund Balance  
Arising from Cash Transactions  
June 30, 2021**

<u>Assets</u>		
Cash and Cash Equivalents		<u>\$ 209,373</u>
<u>Fund Balance</u>		
Restricted Fund Balance:		
IMRF		\$ 17,981
Social Security		<u>191,392</u>
Total Fund Balance		<u>\$ 209,373</u>

**Statement of Revenues Received, Expenditures Disbursed and  
Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)**

**SCHEDULE B-4**

	Original Budget	Final Budget	Year Ended June 30,	
			2021	2020
Revenues Received:				
Local Sources:				
Property Taxes:				
IMRF Levy	\$ 23,000	23,000	28,315	110,515
FICA and Medicare Levy	240	240	10,360	151,403
Payments in Lieu of Taxes:				
Replacement Taxes	85,000	85,000	85,000	85,000
Interest on Investments	2,500	2,500	498	6,178
Total Revenues Received	<u>110,740</u>	<u>110,740</u>	<u>124,173</u>	<u>353,096</u>
Expenditures Disbursed:				
Instructional	65,900	65,900	64,402	61,779
Support Services	390,480	417,480	437,174	376,530
Community Services	30	30	26	31
Total Expenditures Disbursed	<u>456,410</u>	<u>483,410</u>	<u>501,602</u>	<u>438,340</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>\$ (345,670)</u>	<u>(372,670)</u>	(377,429)	(85,244)
Fund Balance, Beginning of Year			<u>586,802</u>	<u>672,046</u>
Fund Balance, End of Year			<u>\$ 209,373</u>	<u>586,802</u>

***NOTES TO OTHER INFORMATION***



## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Notes to Other Information For the Year Ended June 30, 2021

#### NOTE 1: BUDGETARY BASIS OF ACCOUNTING

The District's budget for all governmental funds is prepared using the cash basis of accounting (Non-GAAP) which is the same basis used in preparation of the fund financial statements. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes.

For each fund, total fund expenses paid may not legally exceed the budgeted amounts. The budget lapses at the end of the fiscal year. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them. The proposed operating budget is placed on file and a public hearing is held to obtain comments from the community.

Prior to October 1, the budget is legally adopted by the Board of Education through passage of a resolution. Formal budgetary integration is employed as a management control device at the function/object level during the year.

The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget.

The Board of Education may amend the budget (in other ways) by performing the same procedures required of its original adoption.

The budget was passed on September 14, 2020 and was amended on June 14, 2021.

#### NOTE 2: BUDGETARY COMPARISONS

The table below compares each fund's actual revenues received and expenditures disbursed during the current fiscal year with the budgeted amounts passed by the Board of Education:

Description	Budget	Actual	Variance	Percent Variance
General Funds:				
Educational Fund Revenues Received	\$ 13,149,506	13,979,941	830,435	6.32%
Educational Fund Expenditures Disbursed	15,546,801	14,658,744	888,057	5.71%
O&M Fund Revenues Received	1,793,464	1,939,013	145,549	8.12%
O&M Fund Expenditures Disbursed	1,909,234	1,705,308	203,926	10.68%
Working Cash Fund Revenues Received	47,226	40,043	(7,183)	-15.21%
Working Cash Fund Expenditures Disbursed	-	-	-	N/A
Transportation Fund Revenues Received	1,174,879	1,295,946	121,067	10.30%
Transportation Fund Expenditures Disbursed	1,573,081	1,386,785	186,296	11.84%
Social Security & IMRF Fund Revenues Received	110,740	124,173	13,433	12.13%
Social Security & IMRF Fund Expenditures Disbursed	483,410	501,602	(18,192)	-3.76%

***SUPPLEMENTARY INFORMATION***

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U  
BOND AND INTEREST FUND**

**SCHEDULE C-1**

**Statement of Assets, Liabilities and Fund Balance  
Arising from Cash Transactions  
June 30, 2021**

<u>Assets</u>		
Cash and Cash Equivalents		<u>\$ 1,429,455</u>
<u>Fund Balance</u>		
Assigned		\$ 248,423
Restricted		<u>1,181,032</u>
Total Fund Balance		<u>\$ 1,429,455</u>

**Statement of Revenues Received, Expenditures Disbursed and  
Changes in Fund Balance- Budget & Actual  
For the Year Ended June 30, 2021  
(With Comparative Figures for 2020)**

**SCHEDULE C-2**

	<u>Original Appropriations</u>	<u>Final Appropriations</u>	<u>Year Ended June 30,</u>	
			<u>2021</u>	<u>2020</u>
Revenues Received:				
Local Sources:				
Property Taxes	\$ 2,270,674	2,270,674	2,341,448	2,387,106
Interest on Investments	11,030	11,030	1,369	10,710
Total Revenues Received	<u>2,281,704</u>	<u>2,281,704</u>	<u>2,342,817</u>	<u>2,397,816</u>
Expenditures Disbursed:				
Debt Service:				
Interest on Bonds	1,366,070	1,366,070	1,362,572	1,374,444
Bond Principal Retired	1,083,731	1,083,731	1,083,731	1,068,098
Other	-	-	3,075	3,077
Total Expenditures Disbursed	<u>2,449,801</u>	<u>2,449,801</u>	<u>2,449,378</u>	<u>2,445,619</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>(168,097)</u>	<u>(168,097)</u>	<u>(106,561)</u>	<u>(47,803)</u>
Other Financing Sources (Uses):				
Transfer from Working Cash Fund	-	-	483	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>483</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (168,097)</u>	<u>(168,097)</u>	<u>(106,078)</u>	<u>(47,803)</u>
Fund Balance, Beginning of Year			<u>1,535,533</u>	<u>1,583,336</u>
Fund Balance, End of Year			<u>\$ 1,429,455</u>	<u>1,535,533</u>

**Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2021**

	<u>July 1, 2020</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2021</u>
Trust Funds:				
Employee Benefit Claim Account	\$ 58,831	1,160,964	1,194,754	25,041
Dental Plan	37,409	8,966	18,483	27,892
Grundy Bank Employee Benefit Fund	<u>53,928</u>	<u>1,369,087</u>	<u>1,190,769</u>	<u>232,246</u>
Total Trust Funds	<u>\$ 150,168</u>	<u>2,539,017</u>	<u>2,404,006</u>	<u>285,179</u>

**Illinois Municipal Retirement Fund  
Schedule of Changes in Net Pension Liability and Related Ratios**

Calendar Year Ending December 31,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Total Pension Liability</b>										
Service Cost	\$ 182,904	183,879	171,473	180,556	187,129	186,993	192,602	-	-	-
Interest on the Total Pension Liability	830,329	791,845	750,153	739,368	701,883	664,144	608,894	-	-	-
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference between Expected and Actual Experience	(175,324)	156,861	211,794	4,933	26,174	44,633	(50,325)	-	-	-
Assumption Changes	(54,106)	-	307,993	(324,080)	(84,368)	23,138	377,863	-	-	-
Benefit Payments and Refunds	(630,830)	(571,754)	(483,560)	(421,315)	(410,467)	(363,654)	(340,019)	-	-	-
Net Change in Total Pension Liability	152,973	560,831	957,853	179,462	420,351	555,254	789,015	-	-	-
Total Pension Liability - Beginning	11,676,771	11,115,940	10,158,087	9,978,625	9,558,274	9,003,020	8,214,005	-	-	-
Total Pension Liability - Ending	<u>\$ 11,829,744</u>	<u>11,676,771</u>	<u>11,115,940</u>	<u>10,158,087</u>	<u>9,978,625</u>	<u>9,558,274</u>	<u>9,003,020</u>	-	-	-
<b>Plan Fiduciary Net Position</b>										
Contributions - Employer	\$ 283,367	220,369	254,276	241,747	245,202	237,135	243,716	-	-	-
Contributions - Employee	81,688	77,292	77,523	76,430	74,757	73,695	74,108	-	-	-
Pension Plan Net Investment Income	1,435,579	1,631,756	(516,103)	1,411,320	509,546	36,728	426,764	-	-	-
Benefit Payments and Refunds	(630,830)	(571,754)	(483,560)	(421,315)	(410,467)	(363,654)	(340,019)	-	-	-
Other (Net Transfer)	(242,306)	6,251	97,295	(153,671)	32,704	118,796	(39,808)	-	-	-
Net Change in Plan Fiduciary Net Position	927,498	1,363,914	(570,569)	1,154,511	451,742	102,700	364,761	-	-	-
Plan Fiduciary Net Position - Beginning	9,874,295	8,510,381	9,080,950	7,926,439	7,474,697	7,371,997	7,007,236	-	-	-
Plan Fiduciary Net Position - Ending	<u>\$ 10,801,793</u>	<u>9,874,295</u>	<u>8,510,381</u>	<u>9,080,950</u>	<u>7,926,439</u>	<u>7,474,697</u>	<u>7,371,997</u>	-	-	-
<b>Net Pension Liability (Asset)</b>	<u>\$ 1,027,951</u>	<u>1,802,476</u>	<u>2,605,559</u>	<u>1,077,137</u>	<u>2,052,186</u>	<u>2,083,577</u>	<u>1,631,023</u>	-	-	-
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	91.31%	84.56%	76.56%	89.40%	79.43%	78.20%	81.88%	N/A	N/A	N/A
<b>Covered Valuation Payroll</b>	\$ 1,815,290	1,717,610	1,722,736	1,687,007	1,661,256	1,637,670	1,621,492	N/A	N/A	N/A
<b>Net Pension Liability as a Percentage of the Covered Valuation Payroll</b>	56.63%	104.94%	151.25%	63.85%	123.53%	127.23%	100.59%	N/A	N/A	N/A

This schedule is presented to illustrate the requirement to report information for 10 years. However, until a full 10-year trend is compiled, information is only presented for years for which information is available.

**Illinois Municipal Retirement Fund  
Schedule of Contributions**

<b>Schedule of Contributions</b>						
Calendar Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll	
12/31/2020	\$ 283,367	283,367	-	1,815,290	15.61%	
12/31/2019	220,369	220,369	-	1,717,610	12.83%	
12/31/2018	254,276	254,276	-	1,722,736	14.76%	
12/31/2017	241,748	241,747	1	1,687,007	14.33%	
12/31/2016	245,201	245,202	(1)	1,661,256	14.76%	
12/31/2015	237,135	237,135	-	1,637,670	14.48%	
12/31/2014	239,981	243,716	(3,735)	1,621,492	15.03%	

**Notes to Schedule:**

Valuation Date:

*Notes*

Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions used to Determine 2020 Contribution Rate:

*Actuarial Cost Method*

Aggregate Entry Age Normal

*Amortization Method*

Level Percentage of Payroll, Closed

*Remaining Amortization Period*

Non-Taxing bodies: 10-year rolling period.  
Taxing bodies (Regular, SLEP, and ECO groups): 23-year closed period  
Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.  
SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 18 years for most employers (three employers were financed over 27 years and four others were financed over 28 years).

*Asset Valuation Method*

5-Year smoothed market; 20% corridor

*Wage Growth*

3.25%

*Price Inflation*

2.50%

*Salary Increases*

3.35% to 14.25% including inflation

*Investment Rate of Return*

7.25%

*Retirement Age*

Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study for 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 adjustments 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 Disabled Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

*Notes*

There were no benefit changes during the year.

This schedule is presented to illustrate the requirement to report information for 10 years. However, until a full 10-year trend is compiled, information is only presented for years for which information is available.

Teachers' Retirement System of the State of Illinois

**SCHEDULE 4**

**Schedule of District's Share of the Net Pension Liability**

	Fiscal Year*						
	2020	2019	2018	2017	2016	2015	2014
District's Proportion of the Net Pension Liability	0.0007%	0.0007%	0.0007%	0.0017%	0.0016%	0.0017%	0.0018%
District's Proportionate Share of the Net Pension Liability	\$ 556,436	551,038	565,134	1,283,347	1,279,508	1,146,298	1,122,192
State's Proportionate Share of the Net Pension Liability Associated with the District	43,582,957	39,216,751	38,714,039	38,365,880	41,351,234	33,553,430	31,686,871
<b>Total</b>	<b>\$ 44,139,393</b>	<b>39,767,789</b>	<b>39,279,173</b>	<b>39,649,227</b>	<b>42,630,742</b>	<b>34,699,728</b>	<b>32,809,063</b>
District's Covered-Employee Payroll	\$ 5,424,649	5,304,822	5,193,911	5,182,975	5,209,635	5,178,992	5,135,944
District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	10.26%	10.39%	10.88%	24.76%	24.56%	22.13%	21.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	37.80%	39.60%	40.00%	39.30%	36.40%	41.50%	43.00%

\* The amounts presented were determined as of the prior fiscal year.

**SCHEDULE 5**

**Schedule of Contributions**

	Fiscal Year						
	2021	2020	2019	2018	2017	2016	2015
Statutorily-Required Contribution	\$ 33,176	31,463	30,768	30,125	30,061	30,216	30,038
Contributions in Relation to the Statutorily-Required Contribution	33,176	31,463	30,768	30,125	30,061	30,216	30,038
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-
District's Covered-Employee Payroll	\$ 5,719,982	5,424,649	5,304,822	5,193,911	5,182,975	5,209,635	5,178,992
Contributions as a Percentage of Covered-Employee Payroll	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%

\*This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

**Notes:**

Changes of assumptions

For the 2020, 2019, 2018, 2017 and 2016 measurement years, the assumed investment rate was 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

Teachers' Health Insurance Security Fund of the State of Illinois

**SCHEDULE 6**

**Schedule of District's Share of the Collective Net OPEB Liability**

	Fiscal Year*			
	2020	2019	2018	2017
District's Proportion of the Collective Net OPEB Liability	0.0216%	0.0216%	0.0219%	0.0225%
District's Proportionate Share of the Collective Net OPEB Liability	\$ 5,732,886	5,973,359	5,772,549	5,846,872
State's Proportionate Share of the Collective Net OPEB Liability Associated with the District	5,732,917	5,966,558	7,751,275	749,887
<b>Total</b>	<b>\$ 11,465,803</b>	<b>11,939,917</b>	<b>13,523,824</b>	<b>6,596,759</b>
District's Covered-Employee Payroll	\$ 5,424,649	5,304,822	5,193,911	5,182,975
District's Proportionate Share of the Collective Net OPEB Liability as a Percentage of Covered Payroll	105.68%	112.60%	111.14%	112.81%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.70%	0.25%	-0.07%	-0.23%

\* The amounts presented were determined as of the prior fiscal year.

**SCHEDULE 7**

**Schedule of Contributions**

	Fiscal Year			
	2021	2020	2019	2018
Statutorily-Required Contribution	\$ 52,624	49,907	48,804	45,706
Contributions in Relation to the Statutorily-Required Contribution	52,624	49,907	48,804	45,706
Contribution Deficiency (Excess)	\$ -	-	-	-
District's Covered-Employee Payroll	\$ 5,719,982	5,424,649	5,304,822	5,193,911
Contributions as a Percentage of Covered-Employee Payroll	0.92%	0.92%	0.92%	0.88%

\*This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.



**Assessed Valuations, Tax Rates, Tax Extensions  
and Tax Collections**

	Tax Year					
	2015	2016	2017	2018	2019	2020
Assessed Valuations	\$ 209,544,483	221,128,687	233,234,857	243,173,845	249,946,709	254,075,369
Tax Rates:						
Educational	2.7041	2.8100	2.5598	2.5032	2.7003	2.7112
Building	0.4444	0.4299	0.3916	0.3829	0.3817	0.3849
Bond & Interest	1.1265	1.0672	1.0102	1.0045	0.9788	0.9627
Transportation	0.1752	0.1695	0.1544	0.1511	0.1506	0.1518
IMRF	0.0787	0.0001	0.0849	0.0865	0.0100	0.0134
Working Cash	0.0182	0.0176	0.0161	0.0158	0.0158	0.0160
Special Education	0.0156	0.0151	0.0138	0.0135	0.0135	0.0137
Social Security	0.1219	0.0001	0.1316	0.1339	0.0001	0.0083
Totals	4.6846	4.5095	4.3624	4.2914	4.2508	4.2620
Tax Extensions:						
Educational	\$ 5,666,292	6,213,716	5,970,346	6,087,128	6,749,311	6,888,491
Building	931,216	950,632	913,348	931,113	954,047	977,936
Bond & Interest	2,360,519	2,359,885	2,356,139	2,442,681	2,446,478	2,445,984
Transportation	367,122	374,813	360,115	367,436	376,420	385,686
IMRF	164,912	221	198,016	210,345	24,995	34,046
Working Cash	38,137	38,919	37,551	38,421	39,492	40,652
Special Education	32,689	33,390	32,186	32,828	33,743	34,808
Social Security	255,435	221	306,937	325,610	250	21,088
Totals	\$ 9,816,322	9,971,797	10,174,637	10,435,562	10,624,735	10,828,692
Tax Collections	\$ 9,622,313	9,735,037	9,940,220	10,259,431	10,450,489	5,256,621

## ***OTHER REPORTS***



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CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditors' Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with Government Auditing Standards**

To the Board of Education  
Wilmington Community Unit School  
District 209U  
Wilmington, Illinois

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wilmington Community Unit School District 209U, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Wilmington Community Unit School District 209U's basic financial statements, and have issued our report thereon dated September 13, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Wilmington Community Unit School District 209U's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Wilmington Community Unit School District 209U's internal control. Accordingly, we do not express an opinion on the effectiveness of Wilmington Community Unit School District 209U's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

We noted certain matters that we reported to management of Wilmington Community Unit School District 209U in a separate letter dated September 13, 2021.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Wilmington Community Unit School District 209U's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Mack & Associates, P. C.*

Mack & Associates, P.C.  
Certified Public Accountants

Morris, Illinois  
September 13, 2021

***SINGLE AUDIT***



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CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditors' Report on Compliance with Requirements for  
Each Major Program and On Internal Control  
Over Compliance Required by the Uniform Guidance**

To the Board of Education  
Wilmington Community Unit School  
District 209U  
Wilmington, Illinois

**Report on Compliance for Each Major Federal Program**

We have audited Wilmington Community Unit School District 209U's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Wilmington Community Unit School District 209U's major federal programs for the year ended June 30, 2021. Wilmington Community Unit School District 209U's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of Wilmington Community Unit School District 209U's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Wilmington Community Unit School District 209U's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Wilmington Community Unit School District 209U's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, Wilmington Community Unit School District 209U complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

### **Other Matters**

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance.

### **Report on Internal Control Over Compliance**

Management of Wilmington Community Unit School District 209U, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Wilmington Community Unit School District 209U's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Wilmington Community Unit School District 209U's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Mack & Associates, P. C.*

Mack & Associates, P.C.  
Certified Public Accountants

Morris, Illinois  
September 13, 2021

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021**

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<b>Child Nutrition Cluster</b>		
United States Department of Agriculture - Passed through Department of Defense		
Fresh Fruit & Vegetables	10.555	\$ 4,757
Total Passed through Department of Defense		<u>4,757</u>
Passed through Illinois State Board of Education		
National School Breakfast Program - 2020-4220	10.553	330
National School Lunch Program - 2020-4210	10.555	2,978
ISBE Lanter Commodities	10.555	33,549
Summer Food Service Programs - 2020-4225	10.559	45,865
Summer Food Service Programs - 2021-4225	10.559	396,858
Total Passed through Illinois State Board of Education		<u>479,580</u>
Total United States Department of Agriculture		<u>484,337</u>
Total Child Nutrition Cluster		<u>484,337</u>
<b>Medicaid</b>		
Department of Health and Human Services - Passed through IL Department of Healthcare & Family Services		
Medical Assistance Program - 2021-4991	93.778	26,211
Total Department of Health and Human Services		<u>26,211</u>
Total Medicaid Cluster		<u>26,211</u>
<b>Impact Aid</b>		
Department of Education		
Impact Aid - 2021-4001*	84.041	2,053,472
Total Department of Education		<u>2,053,472</u>
Total Impact Aid Cluster		<u>2,053,472</u>
<b>Special Education Cluster</b>		
United States Department of Education: Passed-through Illinois State Board of Education:		
IDEA - Special Education Grants IDEA Flow-through -2021-4625	84.027A	323,617
Special Education Preschool Grants IDEA Preschool Flow-through -2021-4600	84.173	8,391
Total Passed Through Illinois State Board of Education		<u>332,008</u>
Total United States Department of Education		<u>332,008</u>
Total Special Education Cluster		<u>332,008</u>
<b>Other Programs:</b>		
United States Department of Education: Passed-through Illinois State Board of Education:		
Title I Grants to Local Educational Agencies Title I - 2020-4300 Title I - 2021-4300	84.010	35,129
Total Title I Grants to Local Educational Agencies		<u>280,971</u>
Total Title I Grants to Local Educational Agencies		<u>316,100</u>
Education Stabilization Funds	84.425D	
Elementary and Secondary School Emergency Relief - 2020-4300*		189,924
Elementary and Secondary School Emergency Relief - 2021-4300*		22,375
Total Education Stabilization Funds		<u>212,299</u>
Total Passed Through Illinois State Board of Education		<u>528,399</u>
Total United States Department of Education		<u>528,399</u>

\* Denotes major program



WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<b>Other Programs: (Continued)</b>		
Department of Treasury:		
Passed-through Will County:		
Coronavirus Relief Fund	21.019	26,200
Coronavirus Relief Fund - Distance Learning	21.019	15,947
Total Will County Department of Treasury		<u>42,147</u>
Total Department of Treasury		<u>42,147</u>
Office of Museum Services		
Passed-through Illinois Secretary of State		
Back to Books	45.310	4,885
Total Passed-through Illinois Secretary of State		<u>4,885</u>
Total Office of Museum Services		<u>4,885</u>
Total Expenditures of Federal Awards		<u>\$ 3,471,459</u>

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2021**

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**NOTE 1: BASIS OF PRESENTATION AND ACCOUNTING**

*Basis of Presentation*

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Wilmington Community Unit School District 209U, and is presented on the modified cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

*Basis of Accounting*

Under the modified cash basis of accounting, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash.

**NOTE 2: INDIRECT FACILITIES & ADMINISTRATION COSTS**

Wilmington Community Unit School District 209U did not elect to use the 10% de minimis cost rate.

**NOTE 3: SUB-RECIPIENTS**

Wilmington Community Unit School District 209U did not provide awards to sub- recipients.

**NOTE 4: NON-CASH AWARDS**

The following amounts were expended in the form of non-cash assistance by Wilmington Community Unit School District 209U, and are included in the accompanying schedule of expenditures of federal awards:

Non-cash commodities (CFDA 10.555)	\$38,306
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**NOTE 5: OTHER DISCLOSURES**

Amount of federal insurance, loans, and loan guarantees in effect during the year - None.

The District did not have federal grants requiring matching expenditures during the year ended June 30, 2021.

## WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U

### Summary of Findings and Questioned Costs For the Year Ended June 30, 2021

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#### A. SUMMARY OF AUDITORS' RESULTS

1. The Auditors' Report expresses an unmodified opinion on the financial statements of Wilmington Community Unit School District 209U.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Wilmington Community Unit School District 209U were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and On Internal Control over Compliance Required by the Uniform Guidance.
5. The Auditors' Report on Compliance for the major federal award programs for Wilmington Community Unit School District 209U, expresses an unmodified opinion on all major federal programs.
6. Audit findings relative to the major federal award programs for the Wilmington Community Unit School District 209U are reported in Part C of this Schedule.
7. The programs tested as a major program were the Impact Aid Program (CFDA 84.041) and ESSER (CFDA 84.425D).
8. Total federal expenditures for the year ended June 30, 2021 were \$3,471,459, and major programs tested represented 65% of that total.
9. The threshold for distinguishing Types A and B programs was \$750,000.
10. Wilmington Community Unit School District 209U was not determined to be a low-risk auditee.

#### B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

#### C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

**WILMINGTON COMMUNITY UNIT SCHOOL DISTRICT 209U**

**Summary Schedule of Prior Audit Findings  
For the Year Ended June 30, 2021**

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There were no prior audit findings that affected federally funded programs.