

# **Annual Comprehensive Financial Report**

**For the Fiscal Year Ended June 30, 2021**

# Batavia Public School District 101

Year Ended June 30, 2021

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# Batavia Public School District 101

Year Ended June 30, 2021

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Year Ended June 30, 2021

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## INTRODUCTORY SECTION

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# Batavia Public School District 101

## Principal Officers and Officials

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### Board of Education

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Cathy Dremel	President	2023
Erin Meitzler	Vice President	2023
Aaron Kilburg	Member	2025
Susan Locke	Member	2025
Chris Lowe	Member	2023
RJ Mathis	Member	2025
Craig Meadows	Member	2025

### Principal Officials

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Dr. Lisa Hichens, Superintendent  
Anton Inglese, Chief Financial Officer and Treasurer  
Dr. Brad Newkirk, Chief Academic Officer  
Steve Pearce, Chief Human Resources Officer

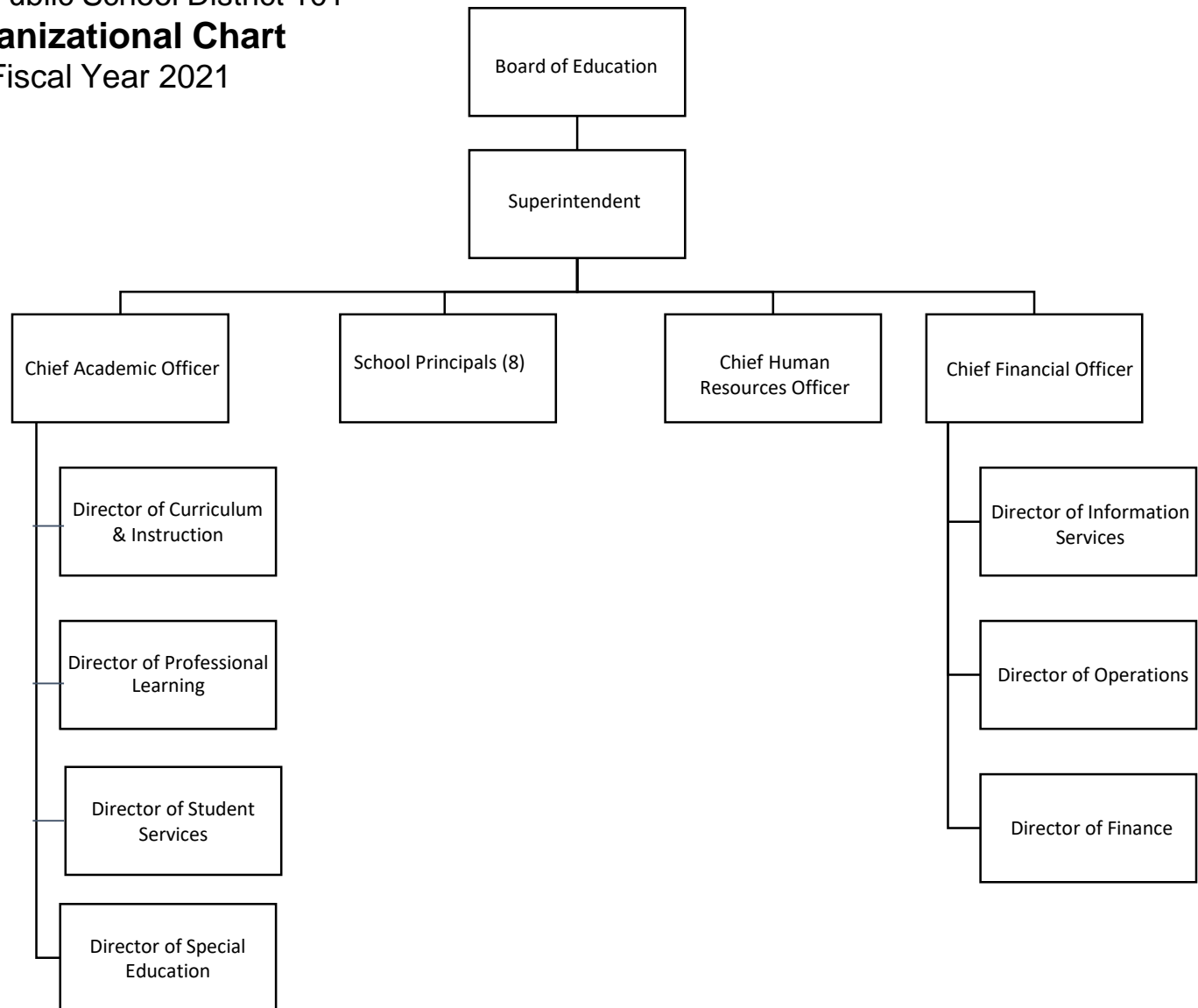
#### Official Issuing Report

Dr. Lisa Hichens  
Anton Inglese  
Lindsay Jannotta

#### Department Issuing Report

Business Office

Batavia Public School District 101  
**Organizational Chart**  
Fiscal Year 2021



December 13, 2021

Dear President and Members of the Board of Education for,  
Citizens and Community Members of  
Batavia Public School District 101,  
Batavia, Illinois:

The Illinois School Code requires that all school districts publish a complete set of audited financial statements for each fiscal year. This report fulfills that requirement for the fiscal year ended June 30, 2021.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data as presented is (a) accurate in all material aspects, (b) presented in a manner designed to fairly set forth the financial activity of its various funds, and (c) that all disclosures necessary for public understanding of the District's financial status have been incorporated in the report.

Wipfli, LLP, has issued an unqualified ("clean") opinion on the District's financial statements for the fiscal year ended June 30, 2021. The independent auditor's report is located at the front of the financial section of this report.

The management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## **ORGANIZATIONAL PROFILE**

Batavia Public School District 101 was founded in 1911 and operates as a Unit District, serving the needs of children in grades pre-kindergarten to 12 and others as required by the Illinois School Code. The Board of Education, consisting of seven members, governs the District. The Board's powers and duties include the authority to adopt, enforce, and monitor all policies for the management and governance of the District's schools and levy a property tax on real property located within its boundaries.

The estimated population of the District was more than 32,000 residents in 2020, with the majority located within the City of Batavia in Kane County, Illinois, and the balance in small portions of the cities of Aurora, North Aurora, and Geneva. The District encompasses approximately 19 square miles of land, primarily within Batavia Township, and is situated approximately 35 miles west of Chicago.

The District's enrollment for the 2020-21 school year was officially 5,366 students. The District operates six elementary schools, one middle school, and one high school. Each of the elementary schools were



built in sister-pairs in 1955-57, 1978, and 2001. Batavia High School was erected in 1965 and Rotolo Middle School was built in 1992.

## FINANCIAL STATEMENTS

The Comprehensive Annual Financial Report consists of three sections:

1. The *Introductory Section* includes this transmittal letter, the District's organizational chart, and a list of principal officers and officials.
2. The *Financial Section* includes the management's discussion and analysis, financial statements and notes, required supplementary information and notes, and the independent auditors' report.
3. The *Statistical Section* includes selected unaudited data depicting the financial history of the District, demographics, and other miscellaneous information.

The financial reporting entity of the District is to include the District, as a primary government agency, and therefore includes all funds that are controlled by or dependent on the Board of Education of the District. The District does not exercise oversight responsibility for any other entity, and thus, does not include any other entity as a component unit in this report. Additionally, the District is an independent entity, not included as a component unit of any other reporting entity.

The general governmental activities include all services provided by the District: included are the general, special revenue, debt service and capital project funds. As such, these activities include all instructional, maintenance, and administrative costs of the District.

Property taxes are the most significant revenue source of the District. Other revenue sources consist of local revenues, exclusive of property taxes, including transportation fees, tuition, student activity fees, and building rentals.

The District is required to undergo an annual, single audit in conformity with the provisions of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards and independent auditors' reports on the internal control structure and compliance with applicable laws and regulations, are included in a separate report.

## LOCAL ECONOMY AND ECONOMIC OUTLOOK

Batavia is among the oldest communities in the Fox Valley, having been settled in 1833, a full year before the City of Chicago. Once considered on the fringe of the Chicago metro-area, Batavia has matured into one of the premier communities in the western suburbs. Batavia serves as headquarters for many corporations and is home to Fermilab, the nation's top high-energy particle physics laboratory. A major regional shopping center for the metropolitan area lies within the District's boundaries. Batavia also boasts six senior living facilities.

Median household income for Batavia is \$93,789, significantly higher than the county and state as a whole. The median home value in Batavia is \$352,000, up 15.4% over the last year. At his annual breakfast, Mayor Schielke reported that 869 new residences are currently under construction, indicating that development of new residential properties has begun to increase.

Due to its strong and healthy local economy and tax base, the District maintains a credit rating of AA+ from S&P Global Ratings, which reflects the District's sizable tax base, affluent demographic profile, debt burden, and bond repayment schedule. The District's tax base is diverse: it is comprised of 71% residential, 16% commercial, 12% industrial properties and its total equalized assessed value was \$1.35 billion in 2020, up 3.6% over the prior year, surpassing its EAV prior to the great recession.

## **LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES**

The Board's finances have significantly improved in recent years. In November 2021, S&P Global Ratings assigned the District a 'AA+' rating, one notch higher than the 'Aa2' rating assigned by Moody's Investor Service in prior years. The District's financial profile designation from the Illinois State Board of Education has risen from "early warning" status in 2015 to "recognition". At fiscal year-end, operational fund balance to revenue ratio stood at 47% and days cash on hand were 237, from lows of 23% and 127, respectively, in 2014. Most notably, the Board is no longer compelled to issue tax anticipation warrants to manage cash flow deficits each year.

The District continues to maintain a five-year financial projection and a five-year capital project plan to facilitate the effective and efficient application of financial resources to enrollment trends, evolving instructional practices, and maintenance of capital assets. With prudent management, particularly of staffing relative to student enrollment declines, the projection anticipates a balanced budget for fiscal years 2023-2027. The Board also expects to continue increasing allocations capital projects by 10% each year, likely totaling \$4.0 million annually in 2026.

Enrollment has declined in the last decade as fewer kindergarten students have registered, correlated with receding birth rates in Kane County. Projections indicate that enrollment will likely continue to decline by approximately 2% annually over the next five years.

Despite the challenges posed by COVID-19 pandemic, the District continued to make progress toward its strategic plan through:

- The continued implementation of "BPSU," a two-year internal university program for District teachers to improve pedagogical practices.
- The collaborative development of a long-term master facilities plan, aligned to current and projected instructional needs, colloquially called "Building Our Future Together."

## **RELEVANT FINANCIAL POLICIES**

As a recipient of federal and state financial assistance, the District is required to implement an adequate internal control structure to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by the Administration.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of the internal accounting controls. Such controls are designed to provide reasonable, but not absolute, assurance for the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The District has adopted a legal budget for all of its Governmental Funds. Budgetary control is maintained at line-item levels and summarized by program, cost center, and fund. Actual activity is regularly reported to the Administration and Board of Education. Such reports compare account balances to the annual budget with accumulation to the cost center, fund, and total District levels, and full disclosures are made for extraordinary variances. Actual expenditures for Governmental Funds may not legally exceed the total budgeted for such funds.

## **AWARDS AND ACKNOWLEDGEMENTS**

During the 2020-21 school year, two of the District's eight schools were rated by the Illinois State Board of Education as "exemplary" on the Illinois School Report card; the remaining were rated as "commendable".

In addition, the Batavia High School Class of 2021 earned the following distinctions:

- A 94% graduation rate
- Eighty five percent of students reported that they were planning to attending a college or university in the fall
- Fifteen students earned the Seal of Biliteracy
- The class enrolled in 1,069 dual credit courses through Waubensee Community College



- Three were National Merit Scholarship Semi-Finalists
- Seventy one were named as Illinois State Scholars

The citizens of Batavia have a long history of extraordinary support and high expectations for their schools. This Comprehensive Annual Financial Report is intended to provide them with a clear and concise understanding of the District's financial condition as of June 30, 2021.

Respectfully submitted,



Anton Inglese  
Chief Financial Officer

## **Independent Auditor's Report**

**Board of Education  
Batavia Public School District 101  
Batavia, IL**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Batavia Public School District 101 (the "District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

#### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States.

## ***Other Matters***

### ***Required Supplementary Information***

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

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules 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. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

We have also audited, in accordance with auditing standards generally accepted in the United States, the District's basic financial statements for the year ended June 30, 2020, which are not presented with the accompanying financial statements, and we expressed unmodified opinions on the respective financial statements of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The schedules of revenues, expenditures and changes in fund balances - budget and actual, related to the 2020 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the 2020 schedules of revenues, expenditures and changes in fund balances - budget and actual are fairly stated in material respects in relation to the basic financial statements from which they have been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Wipfli LLP".

**Aurora, Illinois  
December 13, 2021**

# **Batavia Public School District 101**

## **Management's Discussion & Analysis**

### **For The Year Ended June 30, 2021**

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The discussion and analysis of Batavia Public School District 101's (the District) financial performance provides review of the overall monetary health of the District and supplies a more in-depth analysis for the year ended June 30, 2021. Readers are encouraged to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and all basic financial statements to enhance their understanding of the District's financial performance.

All amounts, unless otherwise indicated, are expressed in millions of dollars.

#### **FINANCIAL HIGHLIGHTS**

- Net position increased from regular activities by \$14.2 from 2020. Revenues and expenses increased from the prior year.
- General revenues accounted for \$97.6 in revenue, or 68 percent of all revenues. Program-specific revenues in the form of charges for services and fees and operating grants and contributions accounted for \$46.5, or 32 percent of total revenues of \$144.1.
- The District had \$129.9 in expenses related to government activities. However, only \$46.5 of these expenses were offset by program-specific charges and grants. The general revenues (primarily taxes) were adequate to provide for the cost of these programs.
- Governmental fund balances increased \$6.7, with overall revenues of \$116.7 and overall expenditures of \$110.1.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

#### **Government-wide financial statements**

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

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

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

# **Batavia Public School District 101**

## **Management's Discussion & Analysis**

### **For The Year Ended June 30, 2021**

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

#### **Fund financial statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The District maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund (includes the Educational, Operations and Maintenance and Working Cash), Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, and Capital Projects Fund.

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

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

#### **Availability of fund resources**

At June 30, 2021, the District had \$4,436,019 of fund balance restricted for debt service, \$4,519,850 restricted for student transportation, \$917,244 restricted for employee retirement, and \$59,485 restricted for capital projects; the remaining \$31,633,142 of fund balance had no significant restrictions, commitments, or other limitations significantly affect the availability of fund resources for future use.



# Batavia Public School District 101

## Management's Discussion & Analysis For The Year Ended June 30, 2021

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### Notes to basic financial statements

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

### Other information

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

This District's net position as of June 30, 2021 was \$51.0. This was an increase of \$14.2 or 39 percent from the prior year.

<i>Table 1</i> <i>Condensed Statements of Net Position</i> <i>(in millions of dollars)</i>		
	<i>2020</i>	<i>2021</i>
Assets:		
Current and other assets	\$ 89.3	\$ 98.2
Capital assets	103.7	102.4
Total assets	193.0	200.6
Deferred Outflows	3.7	2.8
Liabilities:		
Current liabilities	10.0	10.6
Long-term liabilities	99.2	86.9
Total liabilities	109.2	97.5
Deferred Inflows	50.5	54.9
Net position:		
Net investment in capital assets	57.5	63.8
Restricted	7.8	9.9
Unrestricted	(28.6)	(22.7)
Total net position	\$ 36.7	\$ 51.0

# Batavia Public School District 101

## Management's Discussion & Analysis For The Year Ended June 30, 2021

Total revenues were \$144.1 and exceeded expenses by \$14.2, with the total cost of all programs and services at \$129.9. The District's expenses were predominantly related to the instruction, care, and transportation of pupils (79%). The District's administrative and business expenses amounted to 8% of all costs.

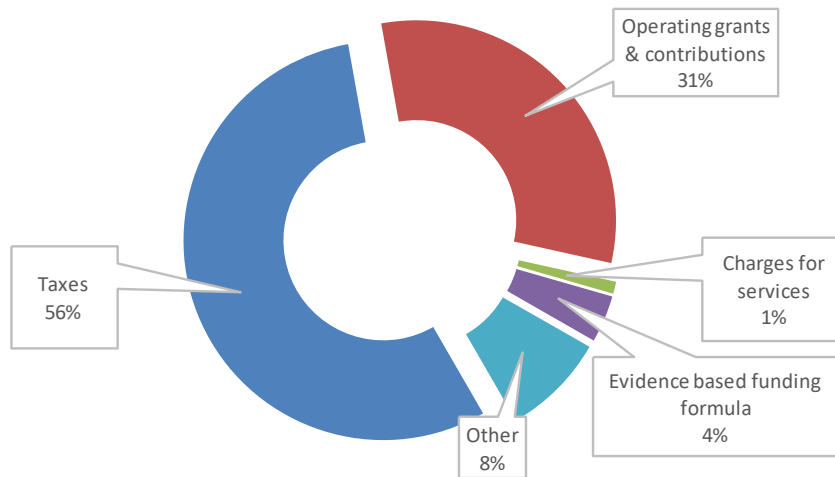
<i>Table 2</i> <i>Changes in Net Position</i> <i>(in millions of dollars)</i>		
	<u>2020</u>	<u>2021</u>
Revenues:		
Program revenues:		
Charges for services	\$ 3.4	\$ 1.4
Operating grants and contributions	41.3	45.1
General revenues:		
Taxes	78.5	80.0
Evidence based funding formula	5.6	5.5
Other	3.0	12.1
Total revenues	<u>131.8</u>	<u>144.1</u>
Expenses:		
Instruction	85.1	91.5
Pupil and instructional staff services	8.1	8.7
Administration and business	11.8	10.5
Transportation	3.5	3.0
Operations and maintenance	4.7	7.1
Other	9.1	9.1
Total expenses	<u>122.3</u>	<u>129.9</u>
Changes in net position	<u>9.5</u>	<u>14.2</u>
Net position, beginning, as originally stated	<u>27.2</u>	<u>36.7</u>
Prior period adjustment	<u>-</u>	<u>0.1</u>
Net position, beginning, as restated	<u>27.2</u>	<u>36.8</u>
Net position, end of year	<u>\$ 36.7</u>	<u>\$ 51.0</u>

# Batavia Public School District 101

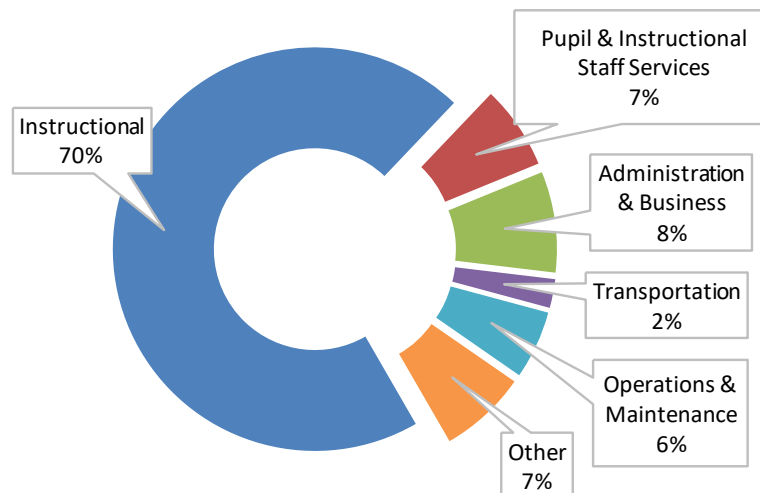
## Management's Discussion & Analysis

For The Year Ended June 30, 2021

### DISTRICT-WIDE REVENUES BY SOURCE



### DISTRICT-WIDE EXPENSES BY FUNCTION



# Batavia Public School District 101

## Management's Discussion & Analysis

### For The Year Ended June 30, 2021

#### FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

At the conclusion of the fiscal year, the District's governmental funds held a combined balance of \$41.6. Overall, the net balance increased \$6.7 after a prior period adjustment of (\$0.1), from \$34.7 to \$41.6.

The General Fund experienced an operating surplus of \$4.1. The non-major governmental funds experienced a combined operating surplus of \$2.3, primarily due to transfers from the General Fund.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

General Fund budget anticipated an operating surplus of \$0.6. Local revenues were about \$0.4 higher than anticipated, primarily due to increased property taxes. State revenues, including on-behalf revenues, were about \$0.3 higher than anticipated. Federal revenues were about \$2.6 higher than anticipated, primarily due to increased Summer Foods revenue. Total expenditures were about \$0.2 lower than budgeted.

The District realized significant variances throughout budget due to the COVID-19 pandemic, which compelled the District to provide all remote and hybrid instruction modalities for students for most of the school year.

#### MAJOR FUND HIGHLIGHTS

##### Debt Service Fund

Revenues and expenditures totaled \$9.1 and \$9.2, respectively. The fund realized a surplus of \$0.3 with the net balance of other financing sources, with includes a transfer from the General Fund to pay for technology and facility leases.

#### CAPITAL ASSETS

By the end of 2021, the District had compiled a total investment of \$173.8 (\$102.3 net of accumulated depreciation) in a broad range of capital assets including land, land improvements, buildings, and equipment. Total depreciation expense for the year was \$3.9. More detailed information about capital assets can be found in Note 3 of the basic financial statements.

<i>Table 3</i>		
<i>Capital Assets (net of depreciation)</i>		
<i>(in millions of dollars)</i>		
	<u>2020</u>	<u>2021</u>
Capital assets not being depreciated	\$ 1.2	\$ 1.2
Buildings	97.6	95.5
Improvements other than buildings	3.7	3.6
Machinery and equipment	<u>1.2</u>	<u>2.0</u>
Total	<u>\$ 103.7</u>	<u>\$ 102.3</u>

# Batavia Public School District 101

## Management's Discussion & Analysis For The Year Ended June 30, 2021

### LONG-TERM DEBT OBLIGATIONS

The District retired \$7.5 in bonds in 2021. In accordance with accounting principles generally accepted in the United States, the District is required to record capital lease obligations and the net pension liability attributable to the District's proportionate share of the Teachers' Retirement System and the Illinois Municipal Retirement System, which totaled \$4.4. In addition, the District is required to record the net OPEB liability attributable to the District's proportionate share of the Teachers' Health Insurance Security fund and the District's postretirement healthcare plan, which totaled \$42.9.

At year-end, the District held \$86.9 in long-term debt, which includes general obligation bonds, pension liabilities, other post-employment (OPEB) liabilities and other outstanding obligations. Other long-term liabilities for compensated absences held steady at \$0.2. The District's debt margin was \$59.5, or 64 percent of the legal maximum. More detailed information about long-term debt can be found in Note 4 of the basic financial statements.

<i>Table 4</i> <i>Outstanding Long-Term Debt</i> <i>(in millions of dollars)</i>		
	<i>2020</i>	<i>2021</i>
General Obligation bonds	\$ 47.7	\$ 39.6
Pension Liabilities and Capital Leases	6.9	4.4
Other Post Employment Benefits, Compensated Absences	44.6	42.9
Total	<u>\$ 99.2</u>	<u>\$ 86.9</u>

### FACTORS BEARING ON THE DISTRICT'S FUTURE

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

- On March 13, 2020, the District suspended in-person instruction in response to the COVID-19 pandemic. Shortly thereafter, Governor J.B. Pritzker declared an emergency and mandated remote learning for all students in Illinois, which eventually extended through the remainder of that school year. Continued pandemic mitigation measures compelled the District to begin the 2020-21 school year in multiple learning modalities: High and middle school students attended remotely each day, and elementary students attended in "hybrid," alternating attendance between in-person and remote instruction for most of the school year. While the District returned to in-person instruction for all students at the beginning of the 2021-22 school year, it is prepared to adjust learning modalities if community spread and local conditions warrant.
- Student enrollment has declined by approximately 2% annually for the past nine years and is projected to continue to decline due to lower birth rates in Kane County. The enrollment decline accelerated to 4.5% in 2020-21 school year due to the COVID-19 pandemic, as many families opted for private schools or homeschooling as an alternative to the District's remote and hybrid instruction offerings. Student enrollment increased slightly for the 2021-22 school year as, presumably, most students returned to the District. The District anticipates will continue its previous trend and slope.

# Batavia Public School District 101

## Management's Discussion & Analysis For The Year Ended June 30, 2021

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- The District's primary source of revenue, local property taxes, is capped by law at the consumer price index (CPI) of the prior year or 5%, whichever is less. Thus, CPI and inflation have a direct and profound impact on District's revenue growth.
- The State of Illinois' fiscal condition, bolstered by emergency federal grants, appears to have improved during the COVID-19 pandemic, but remains structurally unbalanced.
- Meanwhile, adequacy at the beginning of the 2021-22 school year, the District moved into Tier 4 of the Evidence Based Funding formula with 103% of funding. While it is unclear how the State's education funding will affect the District's finances in the coming years, it is reasonable to assume that the District should not expect significant increases from State sources.
- The State of Illinois currently assumes a substantial portion of the "normal cost" of annual pension contributions for members of the Teachers' Retirement System. In the event that the General Assembly shifts portions of the annual pension contributions to school districts, the impact upon the District's finances is likely to be significant.

### REQUESTS FOR INFORMATION

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

Anton Inglese  
Batavia Public School District 101  
335 W Wilson St  
Batavia, Illinois 60510

# Basic Financial Statements

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# Batavia Public School District 101

## Statement of Net Position

	Governmental Activities
<i>June 30, 2021</i>	
<b>Assets</b>	
Cash and investments	\$ 57,814,327
Receivables	
Property taxes	39,241,222
Due from other governments	1,113,961
Capital assets	
Land	1,178,404
Other capital assets, net of depreciation	<u>101,131,464</u>
Other assets	
Net pension asset	<u>129,719</u>
Total assets	<u>200,609,097</u>
<b>Deferred outflows of resources</b>	
Deferred amount on refunding	1,512,839
Deferred outflows related to pensions	833,137
Deferred outflows related to OPEB	<u>459,927</u>
Total deferred outflows of resources	<u>2,805,903</u>
<b>Liabilities</b>	
Accounts payable	607,582
Accrued salaries and related payables	7,502,139
Self-insurance claims payable	2,156,701
Unearned revenue	100,962
Noncurrent liabilities	
Due within one year	8,111,986
Due in more than one year	<u>78,963,547</u>
Total liabilities	<u>97,442,917</u>
<b>Deferred inflows</b>	
Property taxes levied for subsequent year	40,604,179
Deferred inflows related to pensions	3,951,503
Deferred inflows related to OPEB	<u>10,376,120</u>
Total deferred inflows	<u>54,931,802</u>
<b>Net position (deficit)</b>	
Net investment in capital assets	63,777,242
Restricted for	
Debt service	4,436,019
Student transportation	4,519,850
Employee retirement	917,244
Capital projects	59,485
Unrestricted	<u>(22,669,559)</u>
Total net position	<u>\$ 51,040,281</u>

See accompanying notes to financial statements.



# Batavia Public School District 101

## Statement of Activities

Year Ended June 30, 2021	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Total Governmental Activities
<b>Functions/Programs</b>				
Governmental activities				
Instructional services				
Regular programs	\$ 41,802,637	\$ 1,276,456	\$ 751,513	\$ (39,774,668)
Special programs	13,889,639	-	3,972,773	(9,916,866)
State retirement contributions	35,839,006	-	35,839,006	-
Support services				
Pupils	5,924,213	-	-	(5,924,213)
Instructional staff	2,780,693	-	104,031	(2,676,662)
General administration	1,827,452	-	-	(1,827,452)
School administration	4,905,503	-	-	(4,905,503)
Business	3,786,444	15,096	2,775,716	(995,632)
Operations and maintenance	7,123,019	104,897	128,149	(6,889,973)
Transportation	2,925,248	13,979	1,582,155	(1,329,114)
Central	3,900,499	-	-	(3,900,499)
Other	900,080	-	-	(900,080)
Community services	151,249	-	-	(151,249)
Nonprogrammed charges	2,435,066	-	-	(2,435,066)
Interest on long-term liabilities	1,423,385	-	-	(1,423,385)
Unallocated depreciation	<u>294,360</u>	<u>-</u>	<u>-</u>	<u>(294,360)</u>
Total governmental activities	<u>\$ 129,908,493</u>	<u>\$ 1,410,428</u>	<u>\$ 45,153,343</u>	<u>\$ (83,344,722)</u>
<b>General revenues</b>				
Property taxes levied for				
General purposes				66,778,320
Transportation				2,196,221
Retirement				1,896,723
Debt service				9,095,173
Earnings on investments				39,995
State aid not restricted for specific purposes				5,546,826
Miscellaneous				<u>12,032,312</u>
Total general revenues				<u>97,585,570</u>
Change in net position				14,240,848
Net position, beginning of year, as originally stated				<u>36,661,119</u>
Prior period adjustment				<u>138,314</u>
Net position, beginning of year, as restated				<u>36,799,433</u>
Net position end of year				<u>\$ 51,040,281</u>

See accompanying notes to financial statements.

# Batavia Public School District 101

## Balance Sheet - Governmental Funds

<i>June 30, 2021</i>	General Fund	Debt Service Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Cash and investments	\$ 39,574,759	\$ 4,586,514	\$ 5,884,054	\$ 50,045,327
Receivables				
Property taxes	32,861,894	4,397,176	1,982,152	39,241,222
Due from other governments	<u>710,309</u>	<u>-</u>	<u>403,652</u>	<u>1,113,961</u>
Total assets	<u>\$ 73,146,962</u>	<u>\$ 8,983,690</u>	<u>\$ 8,269,858</u>	<u>\$ 90,400,510</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 2,735	\$ -	\$ 604,847	\$ 607,582
Accrued salaries and related expenditures	7,383,700	-	118,439	7,502,139
Unearned revenue	<u>120,870</u>	<u>-</u>	<u>-</u>	<u>120,870</u>
Total liabilities	<u>7,507,305</u>	<u>-</u>	<u>723,286</u>	<u>8,230,591</u>
<b>Deferred inflows</b>				
Unavailable property tax revenues	<u>34,006,515</u>	<u>4,547,671</u>	<u>2,049,993</u>	<u>40,604,179</u>
Total deferred inflows	<u>34,006,515</u>	<u>4,547,671</u>	<u>2,049,993</u>	<u>40,604,179</u>
<b>Fund balances</b>				
Restricted				
Debt service	-	4,436,019	-	4,436,019
Student transportation	-	-	4,519,850	4,519,850
Employee retirement	-	-	917,244	917,244
Capital projects	-	-	59,485	59,485
Unrestricted				
Unassigned	<u>31,633,142</u>	<u>-</u>	<u>-</u>	<u>31,633,142</u>
Total fund balances	<u>31,633,142</u>	<u>4,436,019</u>	<u>5,496,579</u>	<u>41,565,740</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 73,146,962</u>	<u>\$ 8,983,690</u>	<u>\$ 8,269,858</u>	<u>\$ 90,400,510</u>

See accompanying notes to financial statements.

# Batavia Public School District 101

## Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

### June 30, 2021

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**Net change in fund balances - governmental funds** \$ 41,565,740

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

Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds. The cost of the assets is \$173,834,754 and the accumulated depreciation is \$71,524,886. 102,309,868

Some of the District's governmental revenues will be collected after fiscal year-end but are not available soon enough to pay for the current period's expenditures and are therefore not accrued in the governmental funds. 19,908

Internal service funds are used by management to account for healthcare related activities. The net position is not included in the governmental funds. 5,612,299

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

Bonds, premiums, and capital leases	(40,045,464)	
Net OPEB liability	(42,750,472)	
Net pension liability	(4,104,909)	
Net pension asset	129,719	
Compensated absences	<u>(174,688)</u>	(86,945,814)

Deferred inflows and outflows of resources related to pensions and other postemployment benefits are not reported in the governmental funds

Deferred outflows related to refunding costs	1,512,839	
Deferred outflows related to pensions and OPEB	1,293,064	
Deferred inflows related to pensions and OPEB	<u>(14,327,623)</u>	<u>(11,521,720)</u>

**Net position of governmental activities** \$ 51,040,281

See accompanying notes to financial statements.

# Batavia Public School District 101

## Statement of Revenues, Expenditures and Changes In Fund Balances - Governmental Funds

<i>Year Ended June 30, 2021</i>	<b>General Fund</b>	<b>Debt Service Funds</b>	<b>Nonmajor Governmental Fund</b>	<b>Total</b>
<b>Revenues</b>				
Local sources	\$ 69,810,936	\$ 9,095,680	\$ 4,220,597	\$ 83,127,213
State sources	25,009,015	-	2,146,264	27,155,279
Federal sources	<u>6,467,339</u>	<u>-</u>	<u>-</u>	<u>6,467,339</u>
Total revenues	<u>101,287,290</u>	<u>9,095,680</u>	<u>6,366,861</u>	<u>116,749,831</u>
<b>Expenditures</b>				
Current operating				
Instruction	64,716,319	-	758,237	65,474,556
Support services	27,381,788	-	5,469,192	32,850,980
Community services	141,426	-	5,783	147,209
Non-programmed charges	2,424,876	-	10,190	2,435,066
Debt service				
Principal	-	7,701,298	-	7,701,298
Interest and other	-	1,369,385	-	1,369,385
Other	<u>-</u>	<u>97,425</u>	<u>-</u>	<u>97,425</u>
Total expenditures	<u>94,664,409</u>	<u>9,168,108</u>	<u>6,243,402</u>	<u>110,075,919</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,622,881</u>	<u>(72,428)</u>	<u>123,459</u>	<u>6,673,912</u>
<b>Other financing (uses)</b>				
Principal on bonds sold	-	8,145,000	-	8,145,000
Premium on bonds sold	-	1,030,213	-	1,030,213
Payment to escrow agent	-	(9,116,244)	-	(9,116,244)
Transfers in	-	304,620	2,200,000	2,504,620
Transfers out	<u>(2,504,620)</u>	<u>-</u>	<u>-</u>	<u>(2,504,620)</u>
Total other financing (uses)	<u>(2,504,620)</u>	<u>363,589</u>	<u>2,200,000</u>	<u>58,969</u>
Net change in fund balances	<u>4,118,261</u>	<u>291,161</u>	<u>2,323,459</u>	<u>6,732,881</u>
Fund balances at beginning of year, as originally stated	27,376,567	4,144,858	3,173,120	34,694,545
Prior period adjustment	<u>138,314</u>	<u>-</u>	<u>-</u>	<u>138,314</u>
Fund balances at beginning of year, as restated	<u>27,514,881</u>	<u>4,144,858</u>	<u>3,173,120</u>	<u>34,832,859</u>
Fund balances, end of year	<u>\$ 31,633,142</u>	<u>\$ 4,436,019</u>	<u>\$ 5,496,579</u>	<u>\$ 41,565,740</u>

See accompanying notes to financial statements.

# Batavia Public School District 101

## Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balance of Governmental Funds to the Statement of Activities For The Year Ended June 30, 2021

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**Net change in fund balances - governmental funds** \$ 6,732,881

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$5,000 are capitalized and the cost is allocated over their estimated lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay	2,530,194	
Capital assets and depreciation adjustments	(60,361)	
Depreciation expense	<u>(3,852,878)</u>	
		(1,383,045)

Internal service funds are used by management to account for healthcare related activities. The net revenue of certain activities of the internal service fund is reported with the governmental activities.

1,542,146

Because some of the governmental revenues will not be collected until several months after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds.

(908,115)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. These activities consist of the following:

Change in compensated absences	67,108	
Change in net pension asset	2,282,005	
Change in net pension liabilities	(39,910)	
Change in OPEB liabilities	1,733,139	
Change in deferred inflows/outflows related to pensions	(1,249,845)	
Change in deferred inflows/outflows related to OPEB	<u>(2,221,270)</u>	
		571,227

# Batavia Public School District 101

## Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balance of Governmental Funds to the Statement of Activities For The Year Ended June 30, 2021 (Continued)

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The governmental funds record bond and loan proceeds as other financing sources, while repayment of bond and loan principal is reported as an expenditure. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of bonds and loans and related items is as follows:

Bond issuances	(8,145,000)	
Premium on bond issuance	(1,030,213)	
Payment to escrow agent	9,116,244	
Repayment of debt principal	7,701,298	
Bond premium amortization	717,742	
Refunding charge amortization	<u>(674,317)</u>	
		<u>7,685,754</u>
<b>Change in net position of governmental activities</b>		<b>\$ <u>14,240,848</u></b>

See accompanying notes to financial statements.

# Batavia Public School District 101

## Statement of Net Position Proprietary Fund

<i>June 30, 2021</i>	Internal Service Fund
<b>Assets</b>	
Cash and investments	\$ <u>7,769,000</u>
<b>Liabilities</b>	
Accounts payable	<u>2,156,701</u>
<b>Net position</b>	
Unrestricted	\$ <u><u>5,612,299</u></u>

See accompanying notes to financial statements.

# Batavia Public School District 101

## Statement of Revenues, Expenses and Changes In Net Position Proprietary Fund

---

<i>Year Ended June 30, 2021</i>	Internal Service Fund
<b>Operating revenues</b>	
Employer/employee contributions	\$ <u>10,321,959</u>
Total operating revenue	<u>10,321,959</u>
Operating Expenses	
Claims and other	<u>8,779,813</u>
Total operating expenses	<u>8,779,813</u>
Operating income	<u>1,542,146</u>
Net position, beginning of year	<u>4,070,153</u>
Net position, end of year	<u>\$ 5,612,299</u>

See accompanying notes to financial statements.



# Batavia Public School District 101

## Statement of Cash Flows Proprietary Fund

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<i>Year Ended June 30, 2021</i>	Internal Service Fund
<hr/>	
Cash Flows from Operating Activities	
Receipts from employer and employees	\$ 10,321,959
Payments to vendors	<u>(8,406,885)</u>
Net cash from operating activities	<u>1,915,074</u>
Net increase in cash and cash equivalents	1,915,074
Cash and cash equivalents, beginning of year	<u>5,853,926</u>
Cash and cash equivalents, end of year	\$ <u><u>7,769,000</u></u>

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies

Batavia Public School District 101 (the "District") is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is described below.

The financial statements include:

- A Management's Discussion and Analysis (MD&A) providing an analysis of the District's overall financial position and results of operations.
- Financial statements prepared using the full-accrual basis of accounting for all the District's activities.
- Fund financial statements that focus on major funds.

### Reporting Entity

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity is made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The definition of a component unit is a legally separate organization for which the District is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The District is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the District. The District also may be financially accountable if an organization is fiscally dependent on the District, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government or (3) a jointly appointed board. There are no component units, as defined by GASB, which are included in the District's reporting entity. Even though there are local governmental agencies, such as municipalities, libraries and park districts within the geographic area served by the District, these agencies have been excluded from the report because they are legally separate and the District is not financially accountable for them.

The District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

### Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

The following summarizes the fund types used by the District:

Governmental funds include the following fund types:

**General Fund** - The General Fund, which consists of the legally mandated Educational Account, Operations and Maintenance Account, Tort Immunity Account and Working Cash Account, is used to account for revenues and expenditures, which are used in providing education in the District. It is used to account for all financial resources except those accounted for in other funds.

**Educational Account** – This account is used for most of the instructional and administrative aspects of the District's operations as well as accounting for the costs of providing school lunch services to students. The revenue consists primarily of local property taxes, state government aid, student registration fees, and investment income.

**Operations and Maintenance Account** – This account is used for expenditures made for the operation, repair and maintenance of District property. Revenue in this fund consists primarily of local property taxes.

**Working Cash Account** – This account is used for financial resources held by the District to be used as loans for working capital requirements to any other fund for which taxes are levied. The Working Cash Account was established and has been used to respond to fluctuations in cash flows resulting from unpredictable property tax collections. The earnings of the fund are allowed to be transferred to another fund under Illinois Compiled Statutes. The principal of the fund, accumulated from bond issues, can be used as a source from which the District borrows money to support temporary deficiencies in other funds, or may be partially or fully transferred to the General Fund's Educational Account, upon Board approval.

**Special Revenue Funds** - Special revenue funds account for the proceeds of specific revenue sources (other than those related to debt service or capital projects) that are legally restricted to expenditures for specified purposes. The District's special revenue funds are the Transportation Fund and the Municipal Retirement/Social Security Fund.

**Transportation Fund** – This fund accounts for the revenue and expenditures relating to student transportation to and from school. Revenue is derived primarily from local property taxes and state reimbursement grants.

**Municipal Retirement/Social Security Fund** – This fund accounts for the District's portion of the pension contributions to the Illinois Municipal Retirement Fund for noncertified employees and social security contributions for applicable certified and noncertified employees. Revenue to finance the contributions is derived primarily from local property taxes.

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

**Debt Service Funds** - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years should also be reported in debt service funds.

**Debt Service Fund** - The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Since there are no legal requirements on bond indentures, which mandate that a separate fund be established for each bond issue, the District maintains one debt service fund for all bond issues.

**Capital Projects Funds** - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Capital Projects Fund** – Capital projects funds include both the Capital Projects Fund and the Fire Prevention and Safety Fund. The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of all major capital facilities. The Fire Prevention and Safety Fund accounts for financial resources to be used for acquisitions and construction projects which qualify as fire prevention and safety expenditures.

**Proprietary Funds** – Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

**Internal Service Fund** - The internal service fund is used account for the financing of goods or services provided by an activity to other departments or funds of the District on a cost-reimbursement basis. The District maintains one internal service fund. The Health Insurance Fund accounts for contributions (employee, employer and retirees) for provided group health, dental and life insurance to District employees.

The District reports the following funds as major governmental funds:

General Fund

Debt Service Fund

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Basis of Presentation**

##### ***Government-Wide Financial Statements***

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

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues instead.

Separate financial statements are provided for all governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### **Measurement focus, basis of accounting, and financial statement presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

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

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Basis of Presentation** (Continued)

Property taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant and accordingly, when such funds are received they are recorded as unearned revenues until earned.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service fund is contributions (employee, employer, and retirees) for providing health, dental, and life insurance to District employees. Operating expenses for the internal service fund include the cost of services, administrative expenses, and cost-reimbursements.

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

#### **Unearned Revenue and Deferred Outflows/Inflows of Resources**

Deferred inflows of resources and unearned revenue arise when assets are recognized before revenue recognition criteria have been satisfied. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred inflows of resources. Property taxes for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2022 operations, have been recorded as deferred inflows of resources. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue. The District also reports deferred inflows for pensions and OPEB.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District reports deferred outflows for pensions and OPEB.

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Basis of Presentation** (Continued)

##### **Expenses/Expenditures**

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization are not recognized in governmental funds.

##### **Deposits and Investments**

Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by state law:

- Securities issued or guaranteed by the United States.
- Interest and non-interest bearing accounts of financial institutions insured by the Federal Deposit Insurance Corporation.
- Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- Illinois Funds. (A state sponsored investment pool.)
- Repurchase agreements that meet instrument transaction requirements of Illinois law.

##### **Property Tax Revenues**

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2020 levy resolution was approved during the November 17, 2020 Board of Education meeting. The District's property tax is levied each year on all taxable real property located in the District, and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: Individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Property Tax Revenues (Continued)

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

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

The 2020 property tax levy is recognized as a receivable in fiscal year 2021. The District considers that the first installment of the 2020 levy is to be used to finance operations in fiscal year 2021. The District has determined that the second installment of the 2020 levy is to be used to finance operations in fiscal year 2022 and has deferred the corresponding receivable and collections.

#### Personal Property Replacement Taxes

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

#### Capital Assets

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

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized. Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

	Years
Buildings	20-50 years
Land improvements	20 years
Equipment and vehicles	3-10 years



# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Compensated Absences**

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacation time is earned at varying rates according to job positions and years of service, as provided in the employment agreements. Although vacations are usually taken with the year, employees may carry over 1/2 times their annual vacation leave to the following fiscal year. As of June 30, 2021, the District has recognized a liability in the General Fund for that portion of accumulated unpaid vacation leave salary related payments that are expected to be paid from the current financial resources. The accrued unpaid vacation leave at June 30, 2021 in the amount of \$174,688 is reflected as a liability in the Government-wide financial statements.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid items in both the government-wide and fund financial statements. Prepaid items are accounted for using the consumption method. They are recognized as an expenditure as they are used.

#### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Net Position**

For government-wide reporting, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components; net investment in capital assets, restricted, and unrestricted.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Net Position (Continued)

Net investment in capital assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows of resources and deferred outflows of resources attributable to capital assets and related debts.

At June 30, 2021, the District had the following net investment in capital assets:

Capital assets, net of accumulated depreciation		\$ 102,309,868
Outstanding balances of debt attributable to capital assets	(37,837,298)	
Unamortized bond premiums	<u>(2,208,167)</u>	(40,045,465)
Deferred outflows of resources on bond refunding		<u>1,512,839</u>
Net investment in capital assets		<u>\$ 63,777,242</u>

Restricted net position consists of restricted assets and deferred outflows of resources reduced by the liabilities and deferred inflows of resources related to those assets and deferred outflows of resources, with restriction constraints placed on their use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

Unrestricted net position is the net amount of the assets, deferred outflows of resources, and deferred inflows of resources that does not meet the definition of the two preceding categories.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

#### Pensions

For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers' Retirement System of the State of Illinois (TRS), the Illinois Municipal Retirement Fund (IMRF), the Teachers' Health Insurance Security Fund (THIS) and the Post-Retirement Health Plan, together "the Plans," and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### Comparative Data

Comparative totals for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations.

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Eliminations and Reclassifications**

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

#### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

#### **Fund Balance Classifications**

According to governmental 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.

*Non-spendable:* The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are 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.

*Restricted:* The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity, including restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Fund balances of special revenue funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

##### *State and federal grants*

Proceeds from state and federal grants and the related expenditures have been included in the General Fund and various special revenue funds. At June 30, 2021, expenditures exceeded revenue from state and federal grants, resulting in no restricted balances.

##### *Capital projects funds*

Expenditures and the related revenues received are accounted for in the Capital Projects Fund and Fire Prevention and Safety Fund. All equity within these funds is restricted for the associated capital expenditures within these funds.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Fund Balance Classifications (Continued)

*Committed:* 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.

*Assigned:* The assigned fund balance classification refers to the amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* The unassigned fund balance classification is the residual classification for amounts in the general operating funds for amounts that have not been restricted, committed, or assigned to specific purposes within the general operating funds.

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

### Note 2: Deposit and Investments

#### Custodial Credit Risk – Deposits

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

At June 30, 2021, the carrying amount of the District's cash, deposits, and investments, including petty cash of \$900, totaled \$57,814,327 and the bank balances totaled \$14,051,515. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2021, all deposits were insured or collateralized.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 2: Cash and Investments (Continued)

As of June 30, 2021, the District had the following fair values and investment maturities:

	Fair Value	Investment Maturities (in Years)			Applicable Agency Rating
		Less than 1	1 - 5	Percent of Portfolio	
Illinois School District Liquid Asset Fund (ISDLAF)	\$ 39,503,930	\$ 39,503,930	\$ -	87.1 %	AAAm
Illinois Funds	<u>5,842,402</u>	<u>5,842,402</u>	<u>-</u>	<u>12.9 %</u>	AAAm
Total investments	<u>\$ 45,346,332</u>	<u>\$ 45,346,332</u>	<u>\$ -</u>	<u>100.0 %</u>	

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an investment pool created and regulated by the Illinois General Assembly. The fair value of the District's investment in ISDLAF+ has been determined using the net asset value (NAV) per share (or its equivalent) of the investments. The NAV of the Liquid Class and MAX Class are determined as of the close of business on each Illinois banking day. The Multi-Class Series invests in high-quality short-term debt instruments (money market instruments), and shares may be redeemed on any Illinois banking day. The Term Series invest in high-quality debt instruments, which are generally money market instruments but may include instruments with a maturity over one year, and shares may be redeemed with seven days' advance notice. There were no known restrictions on redemption of the District's investments as of June 30, 2021.

*Interest Rate Risk.* The District's investment policy seeks to ensure the preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

*Credit Risk.* The District's investments are rated, as shown above, by the applicable rating agency.

*Concentration of Credit Risk.* The District places no limit on the amount the District may invest with any one issuer. More than 5 percent of the District's investments are concentrated in specific individual investments. The above table indicates the percentage of each investment to the total investments of the District.

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

*Foreign Currency Risk.* The District held no foreign investments during the fiscal year.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common account balance attributable to each participating fund. Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 3: Capital Assets

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

<b>Governmental Activities</b>	Balance 6/30/2020	Increases	Decreases	Balance 6/30/2021
Capital assets, not being depreciated:				
	\$ <u>1,178,404</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,178,404</u>
Total capital assets, not being depreciated	<u>1,178,404</u>	<u>-</u>	<u>-</u>	<u>1,178,404</u>
Capital assets, being depreciated:				
Buildings	155,272,672	981,633	90,091	156,164,214
Improvements other than buildings	9,094,488	260,162	-	9,354,650
Machinery and equipment	<u>6,018,459</u>	<u>1,288,399</u>	<u>169,372</u>	<u>7,137,486</u>
Total capital assets, being depreciated	<u>170,385,619</u>	<u>2,530,194</u>	<u>259,463</u>	<u>172,656,350</u>
Accumulated depreciation:				
Building	57,639,382	3,103,670	29,730	60,713,322
Improvements other than buildings	5,411,139	307,011	-	5,718,150
Machinery and equipment	<u>4,820,589</u>	<u>442,197</u>	<u>169,372</u>	<u>5,093,414</u>
Total accumulated depreciation	<u>67,871,110</u>	<u>3,852,878</u>	<u>199,102</u>	<u>71,524,886</u>
Total capital assets, being depreciated, net	<u>102,514,509</u>	<u>(1,322,684)</u>	<u>60,361</u>	<u>101,131,464</u>
Governmental activities capital assets, net	\$ <u>103,692,913</u>	\$ <u>(1,322,684)</u>	\$ <u>60,361</u>	\$ <u>102,309,868</u>

# Batavia Public School District 101

## Notes to Financial Statements

### Note 3: Capital Assets (Continued)

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

<i>Instructional Services</i>	
Regular programs	\$ 2,681,218
Special programs	288,966
<i>Supporting Services</i>	
Pupils	2,697
Instructional staff	2,697
General administration	10,017
School administration	221,155
Business	5,009
Operations and maintenance	344,062
Central	2,697
Unallocated	<u>294,360</u>
	<u>\$ 3,852,878</u>

### Note 4: Long-Term Debt

Long-term debt consisted of the following at June 30, 2021:

	Balance 6/30/2020	Additions	Reductions/ Payments	Balance 6/30/2021	Amounts due Within One Year
<b>General obligation bonds payable</b>					
Series 2012 Refunding Bonds	\$ 9,125,000	\$ -	\$ 9,125,000	\$ -	\$ -
Series 2013 Refunding Bonds	9,120,000	-	125,000	8,995,000	125,000
Series 2014 Refunding Bonds	14,860,000	-	6,595,000	8,265,000	6,920,000
Series 2015 Refunding Bonds	9,420,000	-	105,000	9,315,000	105,000
Series 2016 Refunding Bonds	3,285,000	-	555,000	2,730,000	580,000
Series 2020 Refunding Bonds	<u>-</u>	<u>8,145,000</u>	<u>-</u>	<u>8,145,000</u>	<u>-</u>
Total general obligations bonds payable	<u>45,810,000</u>	<u>8,145,000</u>	<u>16,505,000</u>	<u>37,450,000</u>	<u>7,730,000</u>
Unamortized Premium	1,895,695	1,030,213	717,742	2,208,166	-
Capital leases	588,596	-	201,298	387,298	207,298
Net Pension Liability -TRS	4,064,999	39,910	-	4,104,909	-
Net Pension Liability -IMRF	2,152,286	-	2,282,005	(129,719)	-
Net other post employment benefit liability - THIS	44,066,140	-	1,768,825	42,297,315	-
Net other post employment benefit liability - District Plan	417,471	35,686	-	453,157	-
Compensated absences	<u>241,796</u>	<u>174,688</u>	<u>241,796</u>	<u>174,688</u>	<u>174,688</u>
<b>Total long-term debt</b>	<u>\$ 99,236,983</u>	<u>\$ 9,425,497</u>	<u>\$ 21,716,666</u>	<u>\$ 86,945,814</u>	<u>\$ 8,111,986</u>

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 4: Long-Term Debt (Continued)

Long-term debt at June 30, 2021 is comprised of the following:

#### ***General Obligation Bonds***

General Obligation Refunding Bonds dated July 23, 2012 were issued in the amount of \$10,000,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 3.00% are due on July 1 and January 1, through the fiscal year ending June 30, 2025.

General Obligation Refunding Bonds dated February 20, 2013 were issued in the amount of \$9,995,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 2.25% are due on July 1 and January 1, through the fiscal year ending June 30, 2024.

General Obligation Refunding Bonds dated March 3, 2014 were issued in the amount of \$26,470,000. Principal payments are due January 1. Interest payments at rates from 3.00% to 5.00% are due on July 1 and January 1, through the fiscal year ending June 30, 2023.

General Obligation Refunding Bonds dated March 17, 2015 were issued in the amount of \$9,965,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 2.55% are due on July 1 and January 1, through the fiscal year ending June 30, 2026.

General Obligation Refunding Bonds dated March 1, 2016 were issued in the amount of \$16,165,000. Principal payments are due January 1. Interest payments at rates from 2.00% to 4.00% are due on July 1 and January 1, through the fiscal year ending June 30, 2025.

General Obligation Refunding Bonds dated October 6, 2020 were issued in the amount of \$8,145,000. Principal payments are due January 1. Interest payments at 4.00% are due on January 1, through the fiscal year ending June 30, 2025.

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 7,730,000	\$ 1,088,385	\$ 8,818,385
2023	8,100,000	820,403	8,920,403
2024	8,120,000	541,682	8,661,682
2025	8,405,000	266,984	8,671,984
2026	<u>5,095,000</u>	<u>64,961</u>	<u>5,159,961</u>
Total	<u>\$ 37,450,000</u>	<u>\$ 2,782,415</u>	<u>\$ 40,232,415</u>



# Batavia Public School District 101

## Notes to Financial Statements

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### Note 4: Long-Term Debt (Continued)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2021, the statutory debt limit for the District was \$92,900,559, providing a debt margin of \$59,499,280 after taking into account amounts available in the Debt Service Fund.

#### Capital leases

The District has entered into lease agreements as lessee for financing the acquisition of copiers and other equipment. The lease agreements qualify as capital leases for accounting purposes and therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2021, \$1,657,429 of amounts included in capital assets – equipment were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations as of June 30, 2021 are as follows:

Fiscal Year	Total
2022	\$ 207,298
2023	144,000
2024	<u>36,000</u>
Total	\$ <u>387,298</u>

#### Current Refunding of Debt

The District issued \$8,145,000 of General Obligation School Refunding Bonds, Series 2020, with an interest rate of 4.000%. The proceeds were used for the current refunding of \$9,005,000 of outstanding General Obligation School Refunding Bonds, Series 2012 with interest rates ranging from 2.000% to 3.000%. The net proceeds of \$9,116,244 (after payment of issuance costs of \$95,025 and a transfer of \$36,275 from the Debt Service Fund of the District) were deposited in an irrevocable trust with an escrow agent to provide for the refunding. As a result, the liability for the Series 2012 General Obligation School Refunding Bonds has been removed from the statement of net position.

The reacquisition price exceeded the net carrying amount of the net carrying amount of the old debt by \$563,073. This amount is included in the statement of net position as a deferred outflow of resources and amortized over the remaining life of the refunded bonds. The District's current refunding of the 2012 bonds resulted in a decrease in total debt service payments over 5 years of \$504,950 and created an economic gain (the difference between the present value of debt service payments of the new and old debt) of \$490,178.

#### Defeased Bonds

In prior years, the District issued General Obligation Refunding School Bonds to fully advance refund previously outstanding General Obligation Bonds. As a result, the General Obligation Bonds are considered defeased and the liability has been removed from the general long-term debt. As of June 30, 2021, \$32,685,000 of defeased bonds are still outstanding.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 5: Employee Retirement Systems

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

#### a. Teachers' Retirement System of the State of Illinois (TRS)

##### *Plan Description*

The District participates in the 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:

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

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

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum in

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 5: Employee Retirement Systems** (Continued)

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% 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% 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 IL contributions recognized by the District were based on the State's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenses of \$34,241,852 in the governmental activities based on the economic resources measurement focus and revenues and expenditures of \$17,359,416 in the General Fund based on the current financial resources measurement focus.

**2.2 formula contributions.** The District contributes 0.58% of total creditable earnings, for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2021 were \$231,029 and are deferred because they were paid after the June 30, 2020 measurement date.

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

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

For the year ended June 30, 2021, the employer pension contribution was 10.41% of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$148,017 were paid from the federal and special trust funds that required employer contributions of \$15,409. These contributions are deferred because they were paid after the June 30, 2020 measurement date.

**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.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 5: Employee Retirement Systems (Continued)

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 \$14,245 to TRS for employee contributions due on salary increases in excess of 6 percent and made no payment for sick leave days granted in excess of the normal annual allotment.

#### *Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for State pension support provided to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District follows below:

District's proportionate share of the net pension liability	\$ 4,104,909
State's proportionate share of the net pension liability associated with the District	<u>321,517,769</u>
Total	<u>\$ 325,622,678</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2020, the employer's proportion was 0.004761%, which was a decrease of .000239% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021 the District recognized pension expense of \$34,241,852 and revenue of \$34,241,852 for support provided by the state. At June 30, 2021, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 39,781	\$ 1,096
Changes in assumptions	16,820	43,070
Net difference between projected and actual earnings in pension plan investments	122,567	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>14,682</u>	<u>1,373,543</u>
Total deferred amounts to be recognized in pension expense in future periods	193,850	1,417,709
District's contributions subsequent to the measurement date	<u>260,683</u>	<u>-</u>
Total	\$ <u>454,533</u>	\$ <u>1,417,709</u>

\$260,683 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in these reporting years:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (561,259)
2023	(416,724)
2024	(203,273)
2025	(27,083)
2026	<u>(15,520)</u>
Total	\$ <u>(1,223,859)</u>

#### Actuarial Assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	varies by amount of service credit
Investment rate of return	7.00% net of pension plan investment expense, including inflation

In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for the TRS experience. The rates are based on a fully-generational basis using projection

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

table MP-2017. In the June 30, 2019 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	16.5 %	6.1 %
U.S. equities small/mid cap	2.3 %	7.2 %
International equities developed	12.2 %	7.0 %
Emerging market equities	3.0 %	9.4 %
U.S. bonds core	7.0 %	2.2 %
U.S. bonds high yield	2.5 %	4.1 %
International debt developed	3.1 %	1.5 %
Emerging international debt	3.2 %	4.5 %
Real estate	16.0 %	5.7 %
Private Debt	5.2 %	6.3 %
Hedge funds (absolute return)	10.0 %	4.3 %
Private Equity	15.0 %	10.5 %
Infrastructure	4.0 %	6.2 %
Total	100.0 %	

#### Discount Rate

At June 30, 2020, the discount rate used to measure the total pension liability was 7.0%, which was the same as the June 30, 2019 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and State contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

pension liability.

#### *Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 4,982,611	\$ 4,104,909	\$ 3,382,305

Detailed information about the TRS's fiduciary net position as of June 30, 2020 is available in the separately issued TRS Comprehensive Annual Financial Report.

#### **b. Illinois Municipal Retirement Fund (IMRF)**

##### *Plan Description and Benefits*

**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 employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent 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 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

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 5: Employee Retirement Systems (Continued)

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 the Benefit Terms** - At the December 31, 2020 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	206
Inactive employees entitled to but not yet receiving benefits	232
Active employees	<u>198</u>
Total	<u><u>636</u></u>

**Contributions** - As set by statute, the employer'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 employer's annual contribution rate for calendar year 2020 was 10.89%. For the fiscal year ended June 30, 2021, the employer contributed \$670,074 to the plan. The employer 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.

**Net Pension Liability** - The employer's Net Pension Liability was measured as of December 31, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.



# Batavia Public School District 101

## Notes to Financial Statements

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### Note 5: Employee Retirement Systems (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
Other information: Notes	There were no benefit changes during the year.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2020:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	37.0 %	5.00 %
International equities	18.0 %	6.00 %
Fixed income	28.0 %	1.30 %
Real estate	9.0 %	6.20 %
Alternatives	7.0 %	2.85-6.95 %
Cash	1.0 %	0.70 %
Total	100.0 %	

### Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
1. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25%.

**Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate** - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability/(asset)	\$ 3,287,084	\$ (129,719)	\$ (2,860,690)

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

#### Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ <u>28,168,771</u>	\$ <u>26,016,485</u>	\$ <u>2,152,286</u>
Changes for the year:			
Service cost	650,174	-	650,174
Interest on the total pension liability	2,015,784	-	2,015,784
Differences between expected and actual experience of the total pension liability	(154,658)	-	(154,658)
Changes of assumptions	(264,829)	-	(264,829)
Contributions - employer	-	678,193	(678,193)
Contributions - employees	-	290,123	(290,123)
Net investment income	-	3,697,675	(3,697,675)
Benefit payments, including refunds of employee contributions	(1,379,870)	(1,379,870)	-
Other (net transfer)	-	(137,515)	137,515
Net changes	<u>866,601</u>	<u>3,148,606</u>	<u>(2,282,005)</u>
Balances at December 31, 2020	\$ <u>29,035,372</u>	\$ <u>29,165,091</u>	\$ <u>(129,719)</u>

#### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions -

For year ended June 30, 2021, the District recognized pension expense of \$41,641. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources which are not reported due to the financial reporting provisions of the Illinois State Board of Education.

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 10,410	\$ 134,792
Changes in assumptions	25,764	171,174
Net difference between projected and actual earnings on pension plan investments	-	<u>2,227,828</u>
Total deferred amounts to be recognized in pension expense in future periods	36,174	2,533,794
District's contributions subsequent to the measurement date	<u>342,430</u>	-
Total	\$ <u>378,604</u>	\$ <u>2,533,794</u>

# Batavia Public School District 101

## Notes to Financial Statements

### Note 5: Employee Retirement Systems (Continued)

\$342,430 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended Thursday, June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (847,636)
2023	(401,206)
2024	(882,502)
2025	<u>(366,276)</u>
Total	\$ <u>(2,497,620)</u>

Aggregate Pension Amounts - At June 30, 2021, the District reported the following from all pension plans:

	TRS	IMRF	Total
Net pension liability/(asset)	\$ 4,104,909	\$ (129,719)	\$ 3,975,190
Deferred outflows of resources	454,533	378,604	833,137
Deferred inflows of resources	1,417,709	2,533,794	3,951,503
Pension expense	34,241,852	41,641	34,283,493

### Note 6: Other Postemployment Benefits

#### a. Teacher Health Insurance Security (THIS)

*Plan Description.* The District participates in the THIS. The THIS is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan (OPEB) that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. THIS members are retirees of public schools who were certified educators or administrators. Eligibility is currently limited to former full-time employees, and others who were not full-time employees that meet certain requirements, and their dependents. The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) (SEGIA) establishes the eligibility and benefit provisions of the plan.

The THIS issues a publicly available financial report that can be obtained at the website of the Illinois Auditor General: <https://www.auditor.illinois.gov/Audit-Report/ABC-List.asp>. The current reports are listed under "Central Management Services"; prior reports are available under "Healthcare and Family Services".

# Batavia Public School District 101

## Notes to Financial Statements

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### **Note 6: Other Postemployment Benefits** (Continued)

#### *Benefits Provided*

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state administered participating provider option plan or choose from several managed care options. Annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

Amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS.

#### *Contributions*

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

The SEGIA requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

**On-behalf contributions to THIS.** The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2021. In the government-wide financial statements, the State of Illinois contributions also include a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate). For the year ended June 30, 2021, the District recognized revenue and expenses of \$1,597,154 in the governmental activities based on the economic resources measurement focus and revenues and expenditures in the amount of \$493,924 in the General Fund based on the current financial resources measurement focus for the State of Illinois contributions on behalf of the District.

**Employer contributions to THIS Fund.** The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.92% during the year ended June 30, 2021. For the year ended June 30, 2021, the District paid \$366,459 to the THIS Fund, which was 100 percent of the required contribution.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 6: Other Postemployment Benefits (Continued)

#### *OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

At June 30, 2021, the District's reported a liability for its proportionate share of the net OPEB liability. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 42,297,315
State's proportionate share of the net OPEB liability associated with the District	<u>57,301,343</u>
Total	<u>\$ 99,598,658</u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The District's proportion of the net OPEB liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2020, the District's proportion was 0.158204%, which was a decrease of 0.001009% from its proportion measured as of June 30, 2019.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 1,123,796
Changes in assumptions	14,323	6,976,890
Net difference between projected and actual earnings in OPEB plan investments	-	1,204
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>204</u>	<u>2,136,782</u>
Total deferred amounts to be recognized in OPEB expense in future periods	14,527	10,238,672
District's contributions subsequent to the measurement date	<u>366,459</u>	<u>-</u>
Total	<u>\$ 380,986</u>	<u>\$ 10,238,672</u>

# Batavia Public School District 101

## Notes to Financial Statements

### Note 6: Other Postemployment Benefits (Continued)

\$366,459 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (2,024,059)
2023	(2,023,946)
2024	(2,023,710)
2025	(1,650,319)
2026	(988,852)
2027	(756,376)
2028	(586,320)
2029	<u>(170,563)</u>
Total	\$ <u>(10,224,145)</u>

#### Actuarial Valuation Method

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

#### Actuarial Assumptions.

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement date, unless otherwise specified:

Inflation	2.50%
Salary increases	Depends on service and ranges from 9.50% at 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Trend for fiscal year 2020 based on expected increases used to develop average costs. For fiscal years after 2020, trend starts at 8.25% for non-Medicare costs and Medicare costs, and gradually decreases to an ultimate trend of 4.25%. There is no additional trend rate adjustment due to the repeal of the Excise Tax.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 6: Other Postemployment Benefits (Continued)

Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

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

#### *Discount Rate*

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 2.45% as of June 30, 2020, and 3.13% as of June 30, 2019. The decrease in the single discount rate from 3.13% to 2.45% caused the total OPEB liability to increase by approximately \$3,012 million from 2019 to 2020.

#### *Sensitivity of the Employer's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate*

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 2.45%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.45%) or 1-percentage-point higher (3.45%) than the current rate:

	1% Decrease 1.45%	Current Discount Rate 2.45%	1% Increase 3.45%
District's proportionate share of the net OPEB liability	\$ 50,835,383	\$ 42,297,315	\$ 35,533,015

The following presents the District's proportionate share of the net OPEB liability would be if it were calculated using the healthcare cost trend rate, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate. The key trend rates are 8.25% in 2021 decreasing to an ultimate trend rate of 4.25% in 2037.



# Batavia Public School District 101

## Notes to Financial Statements

### Note 6: Other Postemployment Benefits (Continued)

	1% Decrease (a)	Healthcare Cost Trend Rate Assumptions	1% Increase (b)
District's proportionate share of the net OPEB liability	\$ 34,019,925	\$ 42,297,315	\$ 53,486,787

- a) One percentage point decrease in healthcare trend rates are 7.25% in 2021 decreasing to an ultimate trend rate of 3.25% in 2037.
- b) One percentage point increase in healthcare trend rates are 9.25% in 2021 decreasing to an ultimate trend rate of 5.25% in 2037.

#### b. Postemployment Healthcare Plan

##### *Plan Description:*

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare benefit Program" (the Plan). The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established by state law and through negotiations between the District and the unions representing District employees, which are renegotiated each bargaining period. As of June 30, 2021, all retirees are eligible for benefits pre-and post-Medicare. The plan does not issue a stand-alone financial report.

##### *Benefits Provided*

**Medical Coverage - Certified Administrators & Teachers** - The District pays the single medical premium for TRIP program coverage. The District will pay the amount for the type of plan in which the individual was enrolled as an active employee. The District pays 90% for the PPO option and 100% for the HMO option. Payments continue until the earlier of 5 years or attainment of Medicare eligibility.

**Medical Coverage - IMRF Employees** - The District pays the entire premium for single medical coverage. The subsidy continues for 5 years after retirement. Spouses of retirees may elect coverage on a pay-all basis.

**Dental Coverage - Certified Administrators & Teachers** - None.

**Dental Coverage - IMRF Employees** - The District pays the entire premium for single dental coverage. The subsidy continues for 5 years after retirement. Spouses or retirees may elect coverage on a pay-all basis.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 6: Other Postemployment Benefits (Continued)

#### *Funding Policy*

All plan funding is done on a pay-as-you go basis. Teachers hired prior to January 1, 2011 are eligible at the earliest of (1) age 55 with 20 years of service; (2) age 60 with 10 years of service; or (3) age 62 with 5 years of service. Teachers hired after January 1, 2011 are eligible at the earliest of (1) age 62 with 10 years of service (reduced pension); (2) age 67 with 10 years of service (full pension). Non-teachers (classified and support staff) are eligible at age 55 with 15 years of full-time service with the District. Surviving spouses of support staff are eligible to remain on the District's plan until age 65.

For the fiscal year ended June 30, 2021, the District's contributions and the total retirees contributions were not determined.

#### *Employees Covered by Benefit Terms*

As of June 30, 2021, the following employees were covered by the benefit terms:

Active employees	137
Inactive employees currently receiving benefits	<u>2</u>
Total	<u><u>139</u></u>

#### *Actuarial Assumptions*

The following are the methods and assumptions used to determine the total OPEB liability at June 30, 2021:

Valuation date	June 30, 2019
Measurement date	June 30, 2021
Actuarial cost method	Entry age normal
Discount rate	2.18%
Inflation rate	3.00%
Salary rate increase	4.00%
Funded ratio	0.00%
Covered payroll	\$4,636,961
Net OPEB liability as a ratio of covered payroll	9.77%

#### *Discount Rate*

The District does not have a dedicated trust to pay the benefits of the Plan. Per GASB 75, this discount rate is a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). The discount rate used is 2.18%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2021.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 6: Other Postemployment Benefits (Continued)

#### Changes in Total OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at June 30, 2020	\$ <u>417,471</u>	\$ <u>-</u>	\$ <u>417,471</u>
Changes for the year:			
Service cost	27,647	-	27,647
Interest on the total OPEB liability	10,887	-	10,887
Changes of benefit terms	-	-	-
Changes of assumptions and other inputs	13,551	-	13,551
Contributions - employer	-	-	-
Contributions - active & inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments - includes the implicit rate subsidy	<u>(16,399)</u>	<u>-</u>	<u>(16,399)</u>
Net changes	<u>35,686</u>	<u>-</u>	<u>35,686</u>
Balances at June 30, 2021	\$ <u>453,157</u>	\$ <u>-</u>	\$ <u>453,157</u>

#### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following presents the District's total OPEB liability calculated using the discount rate of 2.18%, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.18%) or 1-percentage-point higher (3.18%) than the current rate:

	1% Decrease (1.18%)	Current Discount Rate (2.18%)	1% Increase (3.18%)
Total OPEB liability	\$ 483,986	\$ 453,157	\$ 424,403

The following present the District's total OPEB liability calculated using the healthcare cost trend rate, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (a)	Healthcare Cost Trend Rate Assumptions	1% Increase (b)
Total OPEB liability	\$ 411,682	\$ 453,157	\$ 501,442

(a) One percentage point decrease in healthcare trend rates are 4.50% in 2021 decreasing to an ultimate trend rate of 3.50% in 2035 for the PPO plan and HMO plan, 1.00% for all years for the dental plan and 4.00% for all years for the TRIP plan.

# Batavia Public School District 101

## Notes to Financial Statements

### Note 6: Other Postemployment Benefits (Continued)

(b) One percentage point increase in healthcare trend rates are 6.50% in 2021 increasing to an ultimate trend rate of 5.50% in 2035 for the PPO plan and the HMO plan, 3.00% for all years for the dental plan and 6.00% for all years for the TRIP plan.

#### *OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended June 30, 2021, the District recognized OPEB expense of \$26,489. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 117,978
Changes in assumptions	<u>78,941</u>	<u>19,470</u>
Total	<u>\$ 78,941</u>	<u>\$ 137,448</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Net Deferred Outflows (Inflows) of Resources
2022	\$ (12,045)
2023	(12,045)
2024	(12,045)
2025	(12,045)
2026	(7,921)
Thereafter	<u>(2,406)</u>
Total	<u>\$ (58,507)</u>

### Note 7: Risk Management

The District has purchased insurance from private insurance companies. Risks covered include general liability, workers compensation and other. Premiums have been displayed as expenditures in the appropriate funds. The District also operates a self-insurance program for medical coverage for employees (see Note 8). No significant reductions in insurance coverage have occurred from the prior year, and no settlements have been made in the last three years that exceeded any insurance coverage.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 8: Self Insurance Plan

The District maintains a self-insurance plan to provide medical insurance to its employees. An outside administrator administers claims for a fixed fee per enrolled employee. The District makes periodic payments to an escrow account established by the administrator. The plan administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District liability is limited by private insurance that provides a \$130,000 specific stop loss and no maximum aggregate stop loss. A liability of \$1,418,392 has been recorded as estimated claims incurred but not yet reported. Claims incurred but not yet reported include known loss events that are expected to later be presented as claims, unknown loss events that are expected to become claims, and expected future development on claims already reported.

A summary of the changes in the District's claims liability is as follows:

	Fiscal Year Ended June 30, 2021	Fiscal Year Ended June 30, 2020
Claims liability at July 1	\$ 1,277,325	\$ 1,158,658
Current year claims and changes in estimates	7,001,164	6,760,966
Claim payments	<u>(6,860,097)</u>	<u>(6,642,299)</u>
Claims liability at June 30	<u>\$ 1,418,392</u>	<u>\$ 1,277,325</u>

### Note 9: Collective Liability Insurance Cooperative (CLIC)

The District is a member of CLIC, which has been formed to provide casualty, workman's compensation, property and liability protections and to administer some or all insurance coverage's and protection other than health, life and accident coverage's procedure by the member districts. It is intended, by the creation of CLIC to allow a member District to equalize annual functions in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual Districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property and liability protections. If, during any fiscal year, the funds on hand in account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC. Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, IL 60048.

# Batavia Public School District 101

## Notes to Financial Statements

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### Note 10: Interfund Transfers

The District made transfers as follows during the year ending June 30, 2021:

Transfer From	Transfer To	Amount
General Fund - Educational Account	Debt Service Fund	\$ 160,620
General Fund - Operations and Maintenance	Debt Service Fund	144,000
General Fund - Operations and Maintenance	Capital Projects Fund	<u>2,200,000</u>
	Total Transfers	\$ <u>2,504,620</u>

Transfers from the General Fund's Educational Account to the Debt Service Fund were made to provide funds for debt service payments on debt capital leases. Transfers from the General Fund's Operations and Maintenance Account to the Debt Service Fund were made to provide funds for debt service payments on general obligation bonds. Transfers from the General Fund's Operations and Maintenance Account to the Capital Projects Fund were made to provide funds for capital projects.

### Note 11: Prior Period Adjustment

As a result of the implementation of GASB 84, the District recorded the following prior period adjustment during the year ended June 30, 2021:

<i>Year Ended June 30, 2021</i>	General Fund
To implement GASB Statement No. 84	\$ <u>138,314</u>
Total prior period adjustment	\$ <u>138,314</u>

**Batavia Public School District 101**  
**Schedule of Changes in the Employer's Net Pension**  
**Liability and Related Ratios**  
**Illinois Municipal Retirement Fund**  
Last Seven Calendar Years

	2020	2019	2018	2017
<b>Total Pension Liability</b>				
Service cost	\$ 650,174	\$ 655,117	\$ 607,996	\$ 655,848
Interest	2,015,784	1,933,495	1,832,453	1,808,169
Differences between expected and actual experience	(154,658)	(105,034)	300,111	(188,058)
Changes of assumption	(264,829)	-	742,797	(746,449)
Benefit payments, including refunds of member contributions	<u>(1,379,870)</u>	<u>(1,312,301)</u>	<u>(1,229,138)</u>	<u>(1,134,474)</u>
Net change in total pension liability	<u>866,601</u>	<u>1,171,277</u>	<u>2,254,219</u>	<u>395,036</u>
Total pension liability, beginning	<u>28,168,771</u>	<u>26,997,494</u>	<u>24,743,275</u>	<u>24,348,239</u>
<b>Total pension liability, ending</b>	<b><u>\$ 29,035,372</u></b>	<b><u>\$ 28,168,771</u></b>	<b><u>\$ 26,997,494</u></b>	<b><u>\$ 24,743,275</u></b>
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	\$ 678,193	\$ 596,721	\$ 649,036	\$ 640,057
Contributions - member	290,123	283,618	278,327	265,793
Net investment income	3,697,675	4,181,439	(1,261,956)	3,621,058
Benefit payments, including refunds of member contributions	(1,379,870)	(1,312,301)	(1,229,138)	(1,134,474)
Other (net transfer)	<u>(137,515)</u>	<u>(44,757)</u>	<u>556,869</u>	<u>(641,974)</u>
Net change in plan fiduciary net position	3,148,606	3,704,720	(1,006,862)	2,750,460
Plan net position, beginning	<u>26,016,485</u>	<u>22,311,765</u>	<u>23,318,627</u>	<u>20,568,167</u>
<b>Plan net position, ending</b>	<b><u>\$ 29,165,091</u></b>	<b><u>\$ 26,016,485</u></b>	<b><u>\$ 22,311,765</u></b>	<b><u>\$ 23,318,627</u></b>
<b>Employer's net pension liability</b>	<b><u>\$ (129,719)</u></b>	<b><u>\$ 2,152,286</u></b>	<b><u>\$ 4,685,729</u></b>	<b><u>\$ 1,424,648</u></b>
Plan fiduciary net position as a percentage of the total pension liability	100.45 %	92.36 %	82.64 %	94.24 %
Covered payroll	\$ 6,196,996	\$ 6,283,192	\$ 5,921,866	\$ 5,861,325
Employer's net pension liability as a percentage of covered payroll	(2.09)%	34.25 %	79.13 %	24.31 %

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

2016	2015	2014
\$ 669,068	\$ 695,735	\$ 721,461
1,706,104	1,603,509	1,439,594
92,682	111,243	111,413
(86,014)	54,560	893,126
<u>(1,076,945)</u>	<u>(964,992)</u>	<u>(912,322)</u>
<u>1,304,895</u>	<u>1,500,055</u>	<u>2,253,272</u>
<u>23,043,344</u>	<u>21,543,289</u>	<u>19,290,017</u>
<u>\$ 24,348,239</u>	<u>\$ 23,043,344</u>	<u>\$ 21,543,289</u>
\$ 646,347	\$ 650,435	\$ 657,454
273,750	290,632	279,035
1,318,516	95,022	1,094,224
(1,076,945)	(964,992)	(912,322)
<u>210,952</u>	<u>108,014</u>	<u>(27,963)</u>
1,372,620	179,111	1,090,428
<u>19,195,547</u>	<u>19,016,436</u>	<u>17,926,008</u>
<u>\$ 20,568,167</u>	<u>\$ 19,195,547</u>	<u>\$ 19,016,436</u>
<u>\$ 3,780,072</u>	<u>\$ 3,847,797</u>	<u>\$ 2,526,853</u>
84.47 %	83.30 %	88.27 %
\$ 5,946,148	\$ 6,050,562	\$ 6,113,722
63.57 %	63.59 %	41.33 %



# Batavia Public School District 101

## Schedule of Employer Contributions

### Illinois Municipal Retirement Fund

Last Seven Fiscal Years

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2021	\$ 670,074	\$ 670,074	\$ -	\$ 6,266,803	10.69 %
2020	645,964	645,964	-	6,330,855	10.20 %
2019	624,762	624,762	-	6,114,937	10.22 %
2018	637,306	637,306	-	5,825,365	10.94 %
2017	640,836	640,836	-	5,881,765	10.90 %
2016	650,435	650,435	-	6,050,562	10.75 %
2015	653,557	657,454	(3,897)	6,113,722	10.75 %

#### Notes to Schedule

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

Methods and assumptions used to determine contribution rates

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	23-year closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
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 of the period 2014 - 2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

# Batavia Public School District 101

## Schedule of the District's Proportionate Share of the Net Pension Liability Teachers' Retirement System

Last Seven Fiscal Years

	2021*	2020*	2019*	2018*	2017*
District's proportion of the net pension liability	0.004761 %	0.005000 %	0.005410 %	0.798650 %	0.009140 %
District's proportion share of the net pension liability	\$ 4,104,909	\$ 4,064,999	\$ 4,217,935	\$ 6,101,561	\$ 7,217,409
State's proportionate share of the net pension liability associated with the District	<u>321,517,769</u>	<u>289,301,535</u>	<u>288,946,263</u>	<u>286,815,948</u>	<u>311,144,989</u>
	<u>\$ 325,622,678</u>	<u>\$ 293,366,534</u>	<u>\$ 293,164,198</u>	<u>\$ 292,917,509</u>	<u>\$ 318,362,398</u>
District's covered payroll	\$ 40,020,165	\$ 39,150,503	\$ 38,772,952	\$ 38,726,872	\$ 39,243,679
District's proportionate share of the net pension liability as a percentage of covered payroll	10.26 %	10.38 %	10.88 %	15.76 %	18.39 %
Plan fiduciary net position as a percentage of the total pension liability	37.8 %	39.6 %	40.0 %	39.3 %	36.4 %

### Notes to Schedule

#### *Changes of assumptions*

For the 2020, 2019, 2018, 2017, and 2016 measurement years, the assumed investment rate of return was of 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, but the rates of increase in the 2018 measurement year were slightly higher.

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.

\* Valuation was as of the prior fiscal-year end.

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

2016*	2015*
0.008590 %	0.009950 %

\$ 5,626,332	\$ 6,056,898
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<u>253,519,135</u>	<u>229,250,812</u>
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<u>\$ 259,145,467</u>	<u>\$ 235,307,710</u>
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\$ 39,130,765	\$ 37,991,034
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14.38 %	15.94 %
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41.5 %	43.00 %
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# Batavia Public School District 101

## Schedule of Employer Contributions Teachers' Retirement System

Last Seven Fiscal Years

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2021	\$ 260,683	\$ 260,683	\$ -	\$ 39,832,552	0.65 %
2020	232,117	232,117	-	40,020,165	0.58 %
2019	280,456	280,456	-	39,150,503	0.72 %
2018	261,422	261,422	-	38,772,952	0.67 %
2017	505,141	505,141	-	38,726,872	1.30 %
2016	481,988	481,988	-	39,243,679	1.23 %
2015	334,718	334,718	-	39,130,765	0.86 %

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

# Batavia Public School District 101

## Schedule of the District's Proportionate Share of the Net Other Post-Employment Benefit Liability Teachers' Health Insurance Security Fund

Last Four Fiscal Years

	2021*	2020*	2019*	2018
District's proportion of the net OPEB liability	0.158204 %	0.159213 %	0.163577 %	0.168355 %
District's proportion share of the net OPEB liability	\$ 42,297,315	\$ 44,066,140	\$ 43,095,881	\$ 43,687,471
State's proportionate share of the net OPEB liability associated with the District	<u>57,301,343</u>	<u>59,671,175</u>	<u>57,868,349</u>	<u>57,372,506</u>
Total	<u>\$ 99,598,658</u>	<u>\$ 103,737,315</u>	<u>\$ 100,964,230</u>	<u>\$ 101,059,977</u>
District's covered payroll	\$ 40,020,165	\$ 39,150,503	\$ 38,772,952	\$ 38,726,872
District's proportionate share of the net OPEB liability as a percentage of covered payroll	105.69 %	112.56 %	111.15 %	112.81 %
Plan fiduciary net position as a percentage of the total OPEB liability	0.70 %	(0.22)%	(0.07)%	(0.17)%

\* Valuation was as of the prior fiscal-year end.

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

# Batavia Public School District 101

## Schedule of Employer Contributions Teachers' Health Insurance Security Fund

Last Four Fiscal Years

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Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2021	\$ 366,459	\$ 366,459	\$ -	\$ 39,832,552	0.92 %
2020	368,186	368,186	-	40,020,165	0.92 %
2019	360,185	360,185	-	39,150,503	0.92 %
2018	341,202	341,202	-	38,772,952	0.88 %

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

**Batavia Public School District 101**  
**Schedule of Changes in the Employer's Total OPEB Liability**  
**Post-Employment Health Plan**  
Last Four Fiscal Years

	2021	2020	2019
<b>Total Other Post-Employment Benefit (OPEB) Liability</b>			
Service cost	\$ 27,647	\$ 28,399	\$ 22,117
Interest	10,887	12,469	13,223
Differences between expected and actual experience	-	(125,247)	-
Changes of assumption	13,551	61,533	4,981
Benefit payments, including refunds of member contributions	(16,399)	(11,240)	(42,597)
Other changes	-	(968)	(10,218)
Net change in total pension liability	35,686	(35,054)	(12,494)
Total OPEB liability, beginning	417,471	452,525	465,019
<b>Total OPEB liability, ending</b>	<b>\$ 453,157</b>	<b>\$ 417,471</b>	<b>\$ 452,525</b>
 <b>Employer's net OPEB liability</b>	 <b>\$ 453,157</b>	 <b>\$ 417,471</b>	 <b>\$ 452,525</b>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00 %	0.00 %	0.00 %
Covered payroll	\$ 4,636,961	\$ 4,636,961	\$ 3,356,401
District's proportionate share of the total OPEB liability as a percentage of its covered payroll	9.77 %	9.00 %	13.48 %

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

2018

\$ 23,883  
12,887  
(50,226)  
(21,029)  
(65,171)  
33,315  
(66,341)

531,360

\$ 465,019

\$ 465,019

- %

\$ 3,227,309

14.41 %



# Batavia Public School District 101

## Schedule of Employer Contributions Post-Employment Health Plan

Last Four Fiscal Years

Fiscal Year	Actuarially Determined	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered- Employee Payroll	Contributions as a Percentage of Covered Payroll
2021	\$ -	\$ -	\$ -	\$ 4,636,961	0.00 %
2020	-	-	-	4,636,961	0.00 %
2019	-	-	-	3,356,401	0.00 %
2018	-	-	-	3,227,309	0.00 %

### Notes to Schedule

Methods and assumptions used to determine contribution rates

Health Care Trend Rates:

Initial Health Care Cost Trend Rate	6.50%
Ultimate Health Care Cost Trend Rate	4.50%
Fiscal Year the Ultimate Rate is Reached	Fiscal Year 2035

Additional Information:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Discount Rate	2.66%
Inflation Rate	3.00%
Salary Rate Increase	4.00%
Funded Ratio (Fiduciary Net Position as a percentage of Total OPEB Liability)	0.00%

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

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance

### Budget and Actual

### General Fund

<i>Year Ended June 30, 2021</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
<b>Revenues</b>			
Local sources	\$ 69,394,247	\$ 69,810,936	\$ 416,689
State Sources	24,670,139	25,009,015	338,876
Federal Sources	<u>3,878,460</u>	<u>6,467,339</u>	<u>2,588,879</u>
Total revenues	<u>97,942,846</u>	<u>101,287,290</u>	<u>3,344,444</u>
<b>Expenditures</b>			
Current Operating			
Instruction	64,980,991	64,716,319	(264,672)
Support services	26,391,317	27,381,788	990,471
Community services	174,086	141,426	(32,660)
Non-Programmed charges	2,434,683	2,424,876	(9,807)
Provisions for Contingencies	<u>870,493</u>	<u>-</u>	<u>(870,493)</u>
Total expenditures	<u>94,851,570</u>	<u>94,664,409</u>	<u>(187,161)</u>
Excess of revenues over expenditures	<u>3,091,276</u>	<u>6,622,881</u>	<u>3,531,605</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(2,504,620)</u>	<u>(2,504,620)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,504,620)</u>	<u>(2,504,620)</u>	<u>-</u>
Net change in fund balances	<u>\$ 586,656</u>	<u>4,118,261</u>	<u>\$ 3,531,605</u>
Fund balance at beginning of year, as originally stated		27,376,567	
Prior period adjustment		<u>138,314</u>	
Fund balance at beginning of year, as restated		<u>27,514,881</u>	
Fund balance at end of year		<u>\$ 31,633,142</u>	

# Batavia Public School District 101

## Notes to Required Supplementary Required Information

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### Budgetary Data

Annual budgets for all Governmental Funds are adopted on the modified accrual basis, consistent with generally accepted accounting principles (GAAP) for local governments.

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

- The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
- Prior to September 30 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.
- The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund without Board of Education approval; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law. The budget was adopted on September 22, 2020.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, the Debt Service Fund, and the Capital Projects Fund.
- The District has adopted a legal budget for all its Governmental Funds. The legal level of budgetary control is at the individual fund level, therefore, actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
- The budget (all appropriations) lapses at the end of each fiscal year.
- The District's actual expenditures in the Debt Service Fund and Municipal Retirement/Social Security Fund, exceeded budgeted expenditures. Additional sources are available to finance these excess expenditures as allowed under the State Budget Act.

Fund	Actual	Budget	Excess
General Fund - Educational Account	\$ 87,815,775	\$ 87,783,662	\$ 32,113
Debt Service Fund	9,168,108	9,166,817	1,291
Municipal Retirement/Social Security Fund	1,694,873	1,684,994	9,879

# Batavia Public School District 101

## Combining Balance Sheet by Account General Fund

<i>June 30, 2021</i>	Educational	Operations and Maintenance	Working Cash	Total
<b>Assets</b>				
Cash and investments	\$ 30,516,110	\$ 5,996,573	\$ 3,062,076	\$ 39,574,759
Receivables				
Taxes receivable	28,510,816	4,351,078	-	32,861,894
Intergovernmental accounts receivable	<u>710,309</u>	<u>-</u>	<u>-</u>	<u>710,309</u>
Total assets	<u>\$ 59,737,235</u>	<u>\$ 10,347,651</u>	<u>\$ 3,062,076</u>	<u>\$ 73,146,962</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 2,735	\$ -	\$ -	\$ 2,735
Accrued salaries and related payables	7,364,587	19,113	-	7,383,700
Unearned revenue	<u>-</u>	<u>120,870</u>	<u>-</u>	<u>120,870</u>
Total liabilities	<u>7,367,322</u>	<u>139,983</u>	<u>-</u>	<u>7,507,305</u>
<b>Deferred inflows</b>				
Property taxes levied for subsequent year	<u>29,506,519</u>	<u>4,499,996</u>	<u>-</u>	<u>34,006,515</u>
Total deferred inflows	<u>29,506,519</u>	<u>4,499,996</u>	<u>-</u>	<u>34,006,515</u>
<b>Fund balances</b>				
Unrestricted				
Unassigned	<u>22,863,394</u>	<u>5,707,672</u>	<u>3,062,076</u>	<u>31,633,142</u>
Total fund balances	<u>22,863,394</u>	<u>5,707,672</u>	<u>3,062,076</u>	<u>31,633,142</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 59,737,235</u>	<u>\$ 10,347,651</u>	<u>\$ 3,062,076</u>	<u>\$ 73,146,962</u>

# Batavia Public School District 101

## Combining Schedule of Revenues, Expenditures and Changes In Fund Balances by Account General Fund

<i>Year Ended June 30, 2021</i>	Educational	Operations and Maintenance	Working Cash	Total
<b>Revenues</b>				
Local sources	\$ 60,730,433	\$ 9,050,503	\$ 30,000	\$ 69,810,936
State Sources	25,009,015	-	-	25,009,015
Federal Sources	<u>6,467,339</u>	<u>-</u>	<u>-</u>	<u>6,467,339</u>
Total revenues	<u>92,206,787</u>	<u>9,050,503</u>	<u>30,000</u>	<u>101,287,290</u>
<b>Expenditures</b>				
Current operating				
Instruction	64,716,319	-	-	64,716,319
Support Services	21,218,821	6,162,967	-	27,381,788
Community services	141,426	-	-	141,426
Non-programmed charges	<u>1,739,209</u>	<u>685,667</u>	<u>-</u>	<u>2,424,876</u>
Total expenditures	<u>87,815,775</u>	<u>6,848,634</u>	<u>-</u>	<u>94,664,409</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,391,012</u>	<u>2,201,869</u>	<u>30,000</u>	<u>6,622,881</u>
<b>Other financing (uses)</b>				
Transfers out	<u>(160,620)</u>	<u>(2,344,000)</u>	<u>-</u>	<u>(2,504,620)</u>
Total other financing (uses)	<u>(160,620)</u>	<u>(2,344,000)</u>	<u>-</u>	<u>(2,504,620)</u>
Net change in fund balances	<u>4,230,392</u>	<u>(142,131)</u>	<u>30,000</u>	<u>4,118,261</u>
Fund balances at beginning of year, as originally stated	18,494,688	5,849,803	3,032,076	27,376,567
Prior period adjustment	<u>138,314</u>	<u>-</u>	<u>-</u>	<u>138,314</u>
Fund balances at beginning of year, as restated	<u>18,633,002</u>	<u>5,849,803</u>	<u>3,032,076</u>	<u>27,514,881</u>
<b>Fund balances at end of year</b>	<u>\$ 22,863,394</u>	<u>\$ 5,707,672</u>	<u>\$ 3,062,076</u>	<u>\$ 31,633,142</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 57,233,302	\$ 57,943,293	\$ 709,991	\$ 56,144,575
Personal property replacement taxes	408,000	681,838	273,838	516,398
Tuition	2,833	6,986	4,153	390
Earnings on investments	131,200	34,102	(97,098)	410,150
Food services	554,721	15,096	(539,625)	842,055
Pupil activities and textbooks	1,538,777	1,578,937	40,160	1,994,786
Other	<u>364,307</u>	<u>470,181</u>	<u>105,874</u>	<u>427,572</u>
Total local sources	<u>60,233,140</u>	<u>60,730,433</u>	<u>497,293</u>	<u>60,335,926</u>
State sources				
Unrestricted				
Evidence Based Funding Formula	5,535,000	5,546,826	11,826	5,593,281
Restricted				
Special Education	987,000	1,390,912	403,912	991,284
Driver Education	25,000	37,509	12,509	25,574
Career and Technical Education	71,524	170,637	99,113	64,161
School lunch aid	1,615	1,675	60	3,361
On behalf payments - State of Illinois	18,050,000	17,853,340	(196,660)	18,568,474
Other grants-in-aid	<u>-</u>	<u>8,116</u>	<u>8,116</u>	<u>-</u>
Total state sources	<u>24,670,139</u>	<u>25,009,015</u>	<u>338,876</u>	<u>25,246,135</u>
Federal sources				
Restricted				
Title I	315,920	373,886	57,966	433,139
Education for handicapped	2,484,974	2,390,019	(94,955)	2,397,863
Special Milk Program	300	-	(300)	474
School breakfast and lunch programs	192,000	2,784,723	2,592,723	328,920
Title II	126,746	104,031	(22,715)	99,965
Title III	73,803	56,671	(17,132)	42,444
Medicaid matching - administrative outreach	422,000	523,708	101,708	319,241
Other	<u>262,717</u>	<u>234,301</u>	<u>(28,416)</u>	<u>73,008</u>
Total federal sources	<u>3,878,460</u>	<u>6,467,339</u>	<u>2,588,879</u>	<u>3,695,054</u>
Total revenues	<u>88,781,739</u>	<u>92,206,787</u>	<u>3,425,048</u>	<u>89,277,115</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
<b>Expenditures</b>				
Instruction				
Regular programs				
Salaries	\$ 17,676,861	\$ 25,255,972	\$ 7,579,111	\$ 25,279,912
Employee benefits	3,692,462	5,279,979	1,587,517	5,646,097
Purchased services	197,068	262,470	65,402	96,862
Supplies and materials	697,730	917,352	219,622	1,106,627
Capital outlay	1,500	27,683	26,183	-
Other objects	-	1,059	1,059	1,009
Non-capitalized equipment	40,000	147,046	107,046	54,749
Regular on-behalf payments	<u>18,050,000</u>	<u>17,853,340</u>	<u>(196,660)</u>	<u>18,568,474</u>
Total	<u>40,355,621</u>	<u>49,744,901</u>	<u>9,389,280</u>	<u>50,753,730</u>
Tuition payments to charter schools				
Purchased services	<u>6,250</u>	<u>-</u>	<u>(6,250)</u>	<u>-</u>
Pre-K programs				
Salaries	7,800,689	-	(7,800,689)	-
Employee benefits	1,735,514	-	(1,735,514)	-
Purchased services	25,480	-	(25,480)	-
Supplies and materials	257,250	-	(257,250)	-
Capital outlay	10,000	-	(10,000)	-
Other objects	3,100	-	(3,100)	-
Non-capitalized equipment	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Total	<u>9,837,033</u>	<u>-</u>	<u>(9,837,033)</u>	<u>-</u>
Special education programs				
Salaries	5,186,277	4,855,406	(330,871)	4,962,513
Employee benefits	1,550,845	1,420,429	(130,416)	1,505,335
Purchased services	429,800	405,008	(24,792)	27,800
Supplies and materials	47,786	56,487	8,701	114,802
Capital outlay	-	5,414	5,414	5,561
Other objects	3,100,000	3,995,844	895,844	3,353,954
Non-capitalized equipment	<u>6,500</u>	<u>-</u>	<u>(6,500)</u>	<u>1,659</u>
Total	<u>10,321,208</u>	<u>10,738,588</u>	<u>417,380</u>	<u>9,971,624</u>
Special education pre-k programs				
Salaries	648,409	650,595	2,186	679,765
Employee benefits	166,594	201,247	34,653	156,729
Purchased services	-	12,291	12,291	-
Supplies and materials	<u>5,672</u>	<u>6,830</u>	<u>1,158</u>	<u>4,811</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Total	<u>820,675</u>	<u>870,963</u>	<u>50,288</u>	<u>841,305</u>
Remedial and supplemental programs				
Salaries	\$ 134,095	\$ 137,815	\$ 3,720	\$ 167,548
Employee benefits	<u>40,183</u>	<u>39,497</u>	<u>(686)</u>	<u>56,088</u>
Total	<u>174,278</u>	<u>177,312</u>	<u>3,034</u>	<u>223,636</u>
CTE programs				
Salaries	1,600	2,650	1,050	1,600
Employee benefits	24	40	16	24
Purchased services	8,600	19,093	10,493	15,563
Supplies and materials	23,100	33,741	10,641	26,840
Capital outlay	28,000	-	(28,000)	16,000
Other objects	-	5,704	5,704	-
Non-capitalized equipment	<u>5,800</u>	<u>17,021</u>	<u>11,221</u>	<u>10,320</u>
Total	<u>67,124</u>	<u>78,249</u>	<u>11,125</u>	<u>70,347</u>
Interscholastic programs				
Salaries	1,222,612	1,064,414	(158,198)	1,175,345
Employee benefits	33,853	20,778	(13,075)	31,667
Purchased services	255,200	171,620	(83,580)	243,706
Supplies and materials	285,878	226,722	(59,156)	352,695
Capital outlay	10,000	10,000	-	11,898
Other objects	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Non-capitalized equipment	<u>-</u>	<u>7,104</u>	<u>7,104</u>	<u>-</u>
Total	<u>1,817,543</u>	<u>1,510,638</u>	<u>(306,905)</u>	<u>1,825,311</u>
Summer school				
Salaries	20,864	8,592	(12,272)	29,219
Employee benefits	1,332	898	(434)	2,619
Supplies and materials	<u>5,492</u>	<u>988</u>	<u>(4,504)</u>	<u>3,714</u>
Total	<u>27,688</u>	<u>10,478</u>	<u>(17,210)</u>	<u>35,552</u>
Gifted programs				
Salaries	279,528	279,268	(260)	269,304
Employee benefits	49,086	49,080	(6)	48,318
Purchased services	300	-	(300)	-
Supplies and materials	<u>1,275</u>	<u>770</u>	<u>(505)</u>	<u>4,888</u>
Total	<u>330,189</u>	<u>329,118</u>	<u>(1,071)</u>	<u>322,510</u>



# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Drivers education programs				
Salaries	124,807	145,463	20,656	129,334
Employee benefits	24,684	24,861	177	27,843
Purchased services	1,000	1,080	80	1,347
Supplies and materials	2,300	3,980	1,680	2,376
Capital outlay	-	43,065	43,065	-
Total	<u>152,791</u>	<u>218,449</u>	<u>65,658</u>	<u>160,900</u>
Bilingual				
Salaries	681,017	636,901	(44,116)	643,655
Employee benefits	122,864	107,126	(15,738)	128,069
Purchased services	6,500	308	(6,192)	3,232
Supplies and materials	<u>3,250</u>	<u>4,005</u>	<u>755</u>	<u>7,385</u>
Total	<u>813,631</u>	<u>748,340</u>	<u>(65,291)</u>	<u>782,341</u>
Truant alternative & optional programs				
Salaries	55,991	55,991	-	54,489
Employee benefits	1,169	1,170	1	1,413
Student Activity Expenditures	<u>199,800</u>	<u>232,122</u>	<u>32,322</u>	<u>-</u>
Total	<u>256,960</u>	<u>289,283</u>	<u>32,323</u>	<u>55,902</u>
Total instruction	<u>64,980,991</u>	<u>64,716,319</u>	<u>(264,672)</u>	<u>65,043,158</u>
Support services				
Pupils				
Attendance and social work				
Salaries	1,027,393	992,079	(35,314)	1,032,875
Employee benefits	257,644	260,502	2,858	286,703
Purchased services	700	-	(700)	663
Supplies and materials	<u>300</u>	<u>329</u>	<u>29</u>	<u>161</u>
Total	<u>1,286,037</u>	<u>1,252,910</u>	<u>(33,127)</u>	<u>1,320,402</u>
Guidance services				
Salaries	753,906	734,748	(19,158)	727,673
Employee benefits	188,004	188,709	705	202,854
Purchased services	49,100	7,451	(41,649)	25,763
Supplies and materials	<u>3,700</u>	<u>3,714</u>	<u>14</u>	<u>2,581</u>
Total	<u>994,710</u>	<u>934,622</u>	<u>(60,088)</u>	<u>958,871</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Health services				
Salaries	479,171	458,052	(21,119)	390,749
Employee benefits	132,944	142,117	9,173	161,978
Purchased services	3,400	1,040	(2,360)	182,782
Supplies and materials	<u>5,100</u>	<u>5,019</u>	<u>(81)</u>	<u>4,091</u>
Total	<u>620,615</u>	<u>606,228</u>	<u>(14,387)</u>	<u>739,600</u>
Psychological services				
Salaries	734,782	740,783	6,001	719,233
Employee benefits	153,792	158,289	4,497	190,708
Purchased services	32,650	-	(32,650)	-
Supplies and materials	<u>225</u>	<u>150</u>	<u>(75)</u>	<u>-</u>
Total	<u>921,449</u>	<u>899,222</u>	<u>(22,227)</u>	<u>909,941</u>
Speech pathology and audiology services				
Salaries	1,084,279	1,084,279	-	1,075,904
Employee benefits	252,227	252,228	1	252,255
Purchased services	10,000	29,365	19,365	60,806
Supplies and materials	<u>450</u>	<u>329</u>	<u>(121)</u>	<u>435</u>
Total	<u>1,346,956</u>	<u>1,366,201</u>	<u>19,245</u>	<u>1,389,400</u>
Other support services				
Other objects	<u>200</u>	<u>2,227</u>	<u>2,027</u>	<u>187</u>
Total pupils	<u>5,169,967</u>	<u>5,061,410</u>	<u>(108,557)</u>	<u>5,318,401</u>
Instructional staff				
Improvement of instruction services				
Salaries	578,554	535,798	(42,756)	552,141
Employee benefits	121,014	133,337	12,323	134,890
Purchased services	445,201	404,633	(40,568)	481,094
Supplies and materials	37,599	35,530	(2,069)	44,344
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,290</u>
Total	<u>1,182,368</u>	<u>1,109,298</u>	<u>(73,070)</u>	<u>1,216,759</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance

### Budget and Actual (Continued)

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Educational media services				
Salaries	956,701	963,306	6,605	918,011
Employee benefits	163,962	193,286	29,324	204,351
Supplies and materials	<u>40,100</u>	<u>49,174</u>	<u>9,074</u>	<u>41,493</u>
Total	<u>1,160,763</u>	<u>1,205,766</u>	<u>45,003</u>	<u>1,163,855</u>
Assessment and training				
Salaries	\$ 93,590	\$ 93,590	\$ -	\$ 101,126
Employee benefits	29,221	26,116	(3,105)	42,296
Purchased services	105,000	40,700	(64,300)	91,061
Total	<u>227,811</u>	<u>160,406</u>	<u>(67,405)</u>	<u>234,483</u>
Total instructional staff	<u>2,570,942</u>	<u>2,475,470</u>	<u>(95,472)</u>	<u>2,615,097</u>
General administration				
Board of education				
Purchased services	24,858	12,108	(12,750)	23,402
Supplies and materials	5,000	669	(4,331)	16,176
Other objects	<u>20,000</u>	<u>24,688</u>	<u>4,688</u>	<u>19,188</u>
Total	<u>49,858</u>	<u>37,465</u>	<u>(12,393)</u>	<u>58,766</u>
Executive administration				
Salaries	272,690	270,876	(1,814)	265,974
Employee benefits	108,747	108,950	203	118,667
Purchased services	13,000	5,763	(7,237)	12,982
Supplies and materials	22,000	14,533	(7,467)	36,452
Other objects	9,000	8,693	(307)	9,040
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,851</u>
Total	<u>425,437</u>	<u>408,815</u>	<u>(16,622)</u>	<u>452,966</u>
Special area administrative services				
Salaries	479,165	479,165	-	458,960
Employee benefits	151,243	151,242	(1)	243,368
Purchased services	13,000	10,386	(2,614)	14,246
Termination benefits	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,454</u>
Total	<u>643,408</u>	<u>640,793</u>	<u>(2,615)</u>	<u>719,028</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Tort immunity services				
Salaries	3,000	-	(3,000)	-
Purchased services	474,644	515,903	41,259	482,997
Total	<u>477,644</u>	<u>515,903</u>	<u>38,259</u>	<u>482,997</u>
Total general administration	<u>1,596,347</u>	<u>1,602,976</u>	<u>6,629</u>	<u>1,713,757</u>
School administration				
Office of the principal				
Salaries	\$ 2,847,348	\$ 2,813,166	\$ (34,182)	\$ 2,945,292
Employee benefits	968,743	953,024	(15,719)	1,061,756
Purchased services	-	299	299	-
Supplies and materials	17,550	10,901	(6,649)	16,921
Termination benefits	-	-	-	4,415
Total school administration	<u>3,833,641</u>	<u>3,777,390</u>	<u>(56,251)</u>	<u>4,028,384</u>
Business				
Business support services				
Salaries	162,225	162,225	-	158,308
Employee benefits	<u>59,715</u>	<u>59,715</u>	-	<u>98,406</u>
Total	<u>221,940</u>	<u>221,940</u>	-	<u>256,714</u>
Fiscal services				
Salaries	301,262	301,892	630	290,486
Employee benefits	102,111	95,375	(6,736)	609,544
Purchased services	264,485	208,932	(55,553)	245,582
Supplies and materials	-	976	976	-
Other objects	<u>2,600</u>	<u>5,359</u>	<u>2,759</u>	<u>2,819</u>
Total	<u>670,458</u>	<u>612,534</u>	<u>(57,924)</u>	<u>1,148,431</u>
Operation and maintenance of plant services				
Salaries	334,944	328,777	(6,167)	247,111
Employee benefits	203,196	130,218	(72,978)	73,725
Purchased services	<u>125,000</u>	<u>130,077</u>	<u>5,077</u>	<u>302,929</u>
Total	<u>663,140</u>	<u>589,072</u>	<u>(74,068)</u>	<u>623,765</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Pupil transportation services				
Food services				
Salaries	\$ 123,009	\$ 63,603	\$ (59,406)	\$ 87,839
Purchased services	625,656	2,480,103	1,854,447	937,735
Supplies and materials	14,300	12,383	(1,917)	11,846
Capital outlay	-	20,768	20,768	14,327
Other objects	<u>200</u>	<u>3,425</u>	<u>3,225</u>	<u>2,933</u>
Total	<u>763,165</u>	<u>2,580,282</u>	<u>1,817,117</u>	<u>1,054,680</u>
Internal services				
Purchased services	-	41,219	41,219	-
Total	<u>-</u>	<u>41,219</u>	<u>41,219</u>	<u>-</u>
Total business	<u>2,318,703</u>	<u>4,045,047</u>	<u>1,726,344</u>	<u>3,083,590</u>
Central				
Information services				
Salaries	81,969	81,969	-	80,126
Employee benefits	8,580	8,580	-	16,651
Purchased services	24,000	46,755	22,755	14,222
Supplies and materials	-	6,511	6,511	569
Other objects	<u>-</u>	<u>496</u>	<u>496</u>	<u>100</u>
Non-capitalized equipment	<u>-</u>	<u>20,247</u>	<u>20,247</u>	<u>-</u>
Total	<u>114,549</u>	<u>164,558</u>	<u>50,009</u>	<u>111,668</u>
Staff services				
Salaries	327,577	326,602	(975)	329,745
Employee benefits	114,267	100,953	(13,314)	113,801
Purchased services	299,300	331,152	31,852	263,552
Supplies and materials	33,000	33,037	37	32,356
Other objects	-	50	50	50
Termination benefits	<u>4,811</u>	<u>4,811</u>	<u>-</u>	<u>2,070</u>
Total	<u>778,955</u>	<u>796,605</u>	<u>17,650</u>	<u>741,574</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Data processing services				
Salaries	888,771	888,960	189	838,280
Employee benefits	205,979	205,621	(358)	220,174
Purchased services	1,136,300	832,987	(303,313)	845,139
Supplies and materials	25,000	10,191	(14,809)	23,275
Capital outlay	100,000	488,911	388,911	8,800
Non-capitalized equipment	944,350	438,811	(505,539)	965,131
Termination benefits	-	-	-	8,354
Total	<u>3,300,400</u>	<u>2,865,481</u>	<u>(434,919)</u>	<u>2,909,153</u>
Other services				
Salaries	1,000	-	(1,000)	-
Supplies and materials	16,809	8,318	(8,491)	7,423
Other objects	<u>418,362</u>	<u>421,566</u>	<u>3,204</u>	-
Total	<u>436,171</u>	<u>429,884</u>	<u>(6,287)</u>	<u>7,423</u>
Total central	<u>4,630,075</u>	<u>4,256,528</u>	<u>(373,547)</u>	<u>3,769,818</u>
Other support services				
Total	-	-	-	-
Total support services	<u>20,119,675</u>	<u>21,218,821</u>	<u>1,099,146</u>	<u>20,529,047</u>
Community services				
Salaries	31,512	31,512	-	30,800
Employee benefits	35	35	-	186
Purchased services	89,331	92,090	2,759	83,497
Supplies and materials	5,320	17,789	12,469	24,940
Non-capitalized equipment	<u>47,888</u>	-	<u>(47,888)</u>	-
Total	<u>174,086</u>	<u>141,426</u>	<u>(32,660)</u>	<u>139,423</u>
Non-programmed charges				
Payments for special education programs	550,000	353,145	(196,855)	550,021
Tuition payments for regular programs	49,493	49,493	-	58,527
Tuition payments for special education programs	944,924	1,095,086	150,162	956,223
Tuition payments for CTE programs	<u>204,600</u>	<u>241,485</u>	<u>36,885</u>	<u>230,634</u>
Total	<u>1,749,017</u>	<u>1,739,209</u>	<u>(9,808)</u>	<u>1,795,405</u>
Total non-programmed services	<u>1,749,017</u>	<u>1,739,209</u>	<u>(9,808)</u>	<u>1,795,405</u>
Provision for Contingencies	<u>759,893</u>	-	<u>(759,893)</u>	-

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual (Continued)

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Educational Account			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
Total expenditures	<u>87,783,662</u>	<u>87,815,775</u>	<u>32,113</u>	<u>87,507,033</u>
Excess of revenue over expenditures	<u>998,077</u>	<u>4,391,012</u>	<u>3,392,935</u>	<u>1,770,082</u>
<b>Other financing (uses)</b>				
Transfers out	<u>(160,620)</u>	<u>(160,620)</u>	<u>-</u>	<u>(170,856)</u>
Total other financing (uses)	<u>(160,620)</u>	<u>(160,620)</u>	<u>-</u>	<u>(170,856)</u>
Net change in fund balance	<u>\$ 837,457</u>	<u>4,230,392</u>	<u>\$ 3,392,935</u>	<u>1,599,226</u>
Fund balance at beginning of year, as originally stated		18,494,688		18,985,329
Prior period adjustment		<u>138,314</u>		<u>(2,089,867)</u>
Fund balance at beginning of year, as restated		<u>18,633,002</u>		<u>16,895,462</u>
Fund balance at end of year		<u>\$ 22,863,394</u>		<u>\$ 18,494,688</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Operations & Maintenance Account			
	2021		2020	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 8,711,907	\$ 8,835,027	\$ 123,120	\$ 8,552,927
Earnings on investments	15,700	3,373	(12,327)	47,696
Pupil activities	170,000	41,762	(128,238)	178,622
Rentals	183,500	104,897	(78,603)	223,822
Other	20,000	65,444	45,444	38,258
Total local sources	<u>9,101,107</u>	<u>9,050,503</u>	<u>(50,604)</u>	<u>9,041,325</u>
Total revenues	<u>9,101,107</u>	<u>9,050,503</u>	<u>(50,604)</u>	<u>9,041,325</u>
<b>Expenditures</b>				
Current operating				
Support services				
Facility acquisition & construction services				
Purchased services	-	-	-	95,876
Total	-	-	-	95,876
Operations and maintenance of plant services				
Salaries	1,416,073	1,371,029	(45,044)	1,341,528
Employee benefits	372,708	380,694	7,986	403,568
Purchased services	1,547,880	1,661,879	113,999	1,542,960
Supplies and materials	1,756,420	1,513,268	(243,152)	1,457,554
Capital outlay	445,700	737,974	292,274	460,629
Non-capitalized equipment	56,300	29,688	(26,612)	48,659
Termination benefits	-	1,406	1,406	-
Total	<u>5,595,081</u>	<u>5,695,938</u>	<u>100,857</u>	<u>5,254,898</u>
Other support services				
Salaries	247,399	186,497	(60,902)	168,422
Employee benefits	40,962	40,961	(1)	38,805
Purchased services	274,200	96,431	(177,769)	188,612
Supplies and materials	20,000	25,463	5,463	17,320
Capital outlay	70,000	39,174	(30,826)	121,616
Non-capitalized equipment	24,000	78,503	54,503	45,000
Total	<u>676,561</u>	<u>467,029</u>	<u>(209,532)</u>	<u>579,775</u>
Total support services	<u>6,271,642</u>	<u>6,162,967</u>	<u>(108,675)</u>	<u>5,930,549</u>
Non-programmed charges				
Other payments to in-state governmental units	<u>685,666</u>	<u>685,667</u>	<u>1</u>	<u>741,703</u>



# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget to Actual (Continued)

		Operations & Maintenance Account		
		2021		
<i>Year Ended June 30, 2021</i>		Original and Final Budget	Actual	Variance with Final Budget
Provision for Contingencies	<u>110,600</u>	<u>-</u>	<u>(110,600)</u>	<u>-</u>
Total expenditures	<u>7,067,908</u>	<u>6,848,634</u>	<u>(219,274)</u>	<u>6,672,252</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,033,199</u>	<u>2,201,869</u>	<u>168,670</u>	<u>2,369,073</u>
<b>Other Financing (Uses)</b>				
Transfers out	<u>(2,344,000)</u>	<u>(2,344,000)</u>	<u>-</u>	<u>(2,144,000)</u>
Total other financing (uses)	<u>(2,344,000)</u>	<u>(2,344,000)</u>	<u>-</u>	<u>(2,144,000)</u>
Net change in fund balance	<u>\$ (310,801)</u>	<u>(142,131)</u>	<u>\$ 168,670</u>	<u>225,073</u>
Fund balance at beginning of year		<u>5,849,803</u>		<u>5,624,730</u>
<b>Fund balance at end of year</b>		<u>\$ 5,707,672</u>		<u>\$ 5,849,803</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget and Actual

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Working Cash Account			
	2021			2020
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Contributions from private sources	\$ 60,000	\$ 30,000	\$ (30,000)	\$ 60,000
Total local sources	<u>60,000</u>	<u>30,000</u>	<u>(30,000)</u>	<u>60,000</u>
 Total revenues	 <u>60,000</u>	 <u>30,000</u>	 <u>(30,000)</u>	 <u>60,000</u>
 Net change in fund balance	 <u>\$ 60,000</u>	 30,000	 <u>\$ (30,000)</u>	 60,000
 Fund balance at beginning of year		<u>3,032,076</u>		<u>2,972,076</u>
 <b>Fund balance at end of year</b>		 <u>\$ 3,062,076</u>		 <u>\$ 3,032,076</u>

## Major Debt Service Fund

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**Debt Service Fund** - To account for the accumulation of, resources for, and the payment of, general long-term debt principal, interest and related costs.

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget to Actual

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Debt Service Fund			
	2021		2020	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 9,108,142	\$ 9,095,173	\$ (12,969)	\$ 9,087,171
Earnings on Investments	13,100	507	(12,593)	39,784
Total local sources	<u>9,121,242</u>	<u>9,095,680</u>	<u>(25,562)</u>	<u>9,126,955</u>
Total revenues	<u>9,121,242</u>	<u>9,095,680</u>	<u>(25,562)</u>	<u>9,126,955</u>
<b>Expenditures</b>				
Debt service				
Principal retirement	7,500,000	7,701,298	201,298	7,465,620
Interest on bonds	1,355,961	1,369,385	13,424	1,709,271
Other Interest	4,236	-	(4,236)	-
Other	<u>306,620</u>	<u>97,425</u>	<u>(209,195)</u>	<u>2,400</u>
Total	<u>9,166,817</u>	<u>9,168,108</u>	<u>1,291</u>	<u>9,177,291</u>
Total expenditures	<u>9,166,817</u>	<u>9,168,108</u>	<u>1,291</u>	<u>9,177,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(45,575)</u>	<u>(72,428)</u>	<u>(26,853)</u>	<u>(50,336)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	8,145,000	8,145,000	-
Premium on bonds sold	-	1,030,213	1,030,213	-
Payment to escrow agent	-	(9,116,244)	(9,116,244)	-
Transfers in	<u>304,620</u>	<u>304,620</u>	<u>-</u>	<u>314,856</u>
Total other financing sources (uses)	<u>304,620</u>	<u>363,589</u>	<u>58,969</u>	<u>314,856</u>
Net change in fund balance	<u>\$ 259,045</u>	291,161	<u>\$ 32,116</u>	264,520
Fund balance at beginning of year		<u>4,144,858</u>		<u>3,880,338</u>
Fund balance at end of year		<u>\$ 4,436,019</u>		<u>\$ 4,144,858</u>

# Batavia Public School District 101

## Combining Balance Sheet - Nonmajor Governmental Funds

<i>June 30, 2021</i>	Transportation	Municipal Retirement/ Social Security	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash and investments	\$ 4,152,925	\$ 1,066,797	\$ 664,332	\$ 5,884,054
Receivables				
Property taxes	1,063,595	918,557	-	1,982,152
Due from other governments	<u>403,652</u>	<u>-</u>	<u>-</u>	<u>403,652</u>
Total assets	<u>\$ 5,620,172</u>	<u>\$ 1,985,354</u>	<u>\$ 664,332</u>	<u>\$ 8,269,858</u>
<b>Liabilities, Deferred Inflows, and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 604,847	\$ 604,847
Accrued salaries and related expenditures	<u>325</u>	<u>118,114</u>	<u>-</u>	<u>118,439</u>
Total liabilities	<u>325</u>	<u>118,114</u>	<u>604,847</u>	<u>723,286</u>
<b>Deferred Inflows</b>				
Property taxes levied for subsequent year	<u>1,099,997</u>	<u>949,996</u>	<u>-</u>	<u>2,049,993</u>
Total deferred inflows	<u>1,099,997</u>	<u>949,996</u>	<u>-</u>	<u>2,049,993</u>
<b>Fund Balances</b>				
Restricted				
Student transportation	4,519,850	-	-	4,519,850
Employee retirement	-	917,244	-	917,244
Capital projects	<u>-</u>	<u>-</u>	<u>59,485</u>	<u>59,485</u>
Total fund balances	<u>4,519,850</u>	<u>917,244</u>	<u>59,485</u>	<u>5,496,579</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 5,620,172</u>	<u>\$ 1,985,354</u>	<u>\$ 664,332</u>	<u>\$ 8,269,858</u>

# Batavia Public School District 101

## Combining Schedule of Revenues, Expenditures and Changes In Fund Balances - Nonmajor Governmental Funds

<i>Year Ended June 30, 2021</i>	Transportation Fund	Municipal Retirement/ Social Security	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Local sources	\$ 2,211,983	\$ 1,997,715	\$ 10,899	\$ 4,220,597
State sources	<u>2,146,264</u>	<u>-</u>	<u>-</u>	<u>2,146,264</u>
Total revenues	<u>4,358,247</u>	<u>1,997,715</u>	<u>10,899</u>	<u>6,366,861</u>
<b>Expenditures</b>				
Current operating				
Instruction	-	758,237	-	758,237
Support services	2,903,304	930,853	1,635,035	5,469,192
Community services	-	5,783	-	5,783
Payments to Other Governmental Units	<u>10,190</u>	<u>-</u>	<u>-</u>	<u>10,190</u>
Total expenditures	<u>2,913,494</u>	<u>1,694,873</u>	<u>1,635,035</u>	<u>6,243,402</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,444,753</u>	<u>302,842</u>	<u>(1,624,136)</u>	<u>123,459</u>
Other financing sources				
Transfers in	<u>-</u>	<u>-</u>	<u>2,200,000</u>	<u>2,200,000</u>
<b>Total other financing sources</b>	<u>-</u>	<u>-</u>	<u>2,200,000</u>	<u>2,200,000</u>
Net change in fund balances	1,444,753	302,842	575,864	2,323,459
Fund balances at beginning of year	<u>3,075,097</u>	<u>614,402</u>	<u>(516,379)</u>	<u>3,173,120</u>
<b>Fund balances at end of year</b>	<u>\$ 4,519,850</u>	<u>\$ 917,244</u>	<u>\$ 59,485</u>	<u>\$ 5,496,579</u>

## **Special Revenue Funds**

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To account for proceeds from specific revenue sources which are designated to finance expenditures for specific purposes, the District maintains the following Special Revenue Funds:

**Transportation Fund** - To account for activity relating to student transportation to and from school.

**Municipal Retirement/Social Security Fund** - To account for the District's portion of FICA and pension contributions to the Illinois Municipal Retirement Fund.

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget to Actual

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Transportation Fund			
	2021		2020	
	Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 2,403,958	\$ 2,196,221	\$ (207,737)	\$ 2,336,201
Earnings on Investments	5,800	1,021	(4,779)	17,612
Tuition	45,500	13,979	(31,521)	54,763
Other	-	762	762	21,157
Total local sources	<u>2,455,258</u>	<u>2,211,983</u>	<u>(243,275)</u>	<u>2,429,733</u>
State sources				
Restricted				
Transportation	<u>1,780,000</u>	<u>2,146,264</u>	<u>366,264</u>	<u>2,233,916</u>
Total state sources	<u>1,780,000</u>	<u>2,146,264</u>	<u>366,264</u>	<u>2,233,916</u>
Total revenues	<u>4,235,258</u>	<u>4,358,247</u>	<u>122,989</u>	<u>4,663,649</u>
<b>Expenditures</b>				
Current operating				
Support services				
Other support services - pupils				
Other objects	-	-	-	418
Total	-	-	-	418
Pupil transportation				
Salaries	101,312	100,863	(449)	98,708
Employee benefits	36,276	36,276	-	38,034
Purchased services	4,505,355	2,764,221	(1,741,134)	3,327,032
Supplies and materials	7,500	1,944	(5,556)	7,257
Total	<u>4,650,443</u>	<u>2,903,304</u>	<u>(1,747,139)</u>	<u>3,471,449</u>
Total support services	<u>4,650,443</u>	<u>2,903,304</u>	<u>(1,747,139)</u>	<u>3,471,449</u>
Payments to other districts and government units				
Payments for regular programs				
Purchased services	<u>51,100</u>	<u>10,190</u>	<u>(40,910)</u>	<u>38,326</u>
Total	<u>51,100</u>	<u>10,190</u>	<u>(40,910)</u>	<u>38,326</u>
Provisions for Contingencies	<u>69,000</u>	-	<u>(69,000)</u>	-
Total expenditures	<u>4,770,543</u>	<u>2,913,494</u>	<u>(1,857,049)</u>	<u>3,509,775</u>
Net change in fund balance	<u>\$ (535,285)</u>	1,444,753	<u>\$ 1,980,038</u>	1,153,874
Fund balance at beginning of year		<u>3,075,097</u>		<u>1,921,223</u>
Fund balance at end of year		<u>\$ 4,519,850</u>		<u>\$ 3,075,097</u>



# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget to Actual

Year Ended June 30, 2021 with Comparative Actual Totals for 2020	Municipal Retirement/Social Security Fund			
	2021		2020	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Property taxes	\$ 801,095	\$ 798,621	\$ (2,474)	\$ 770,992
Social security/medicare only levy	1,101,506	1,098,102	(3,404)	1,069,387
Corporate personal property replacement taxes	100,000	100,000	-	100,000
Earnings on Investments	<u>4,200</u>	<u>992</u>	<u>(3,208)</u>	<u>12,842</u>
Total local sources	<u>2,006,801</u>	<u>1,997,715</u>	<u>(9,086)</u>	<u>1,953,221</u>
Total revenues	<u>2,006,801</u>	<u>1,997,715</u>	<u>(9,086)</u>	<u>1,953,221</u>
<b>Expenditures</b>				
Current operating				
Instruction				
Regular programs	246,228	359,870	113,642	363,382
Pre-K programs	113,231	-	(113,231)	-
Special education programs	312,268	292,143	(20,125)	304,524
Special education Pre-K	47,001	48,525	1,524	46,384
Interscholastic programs	1,825	2,404	579	2,257
CTE programs	23	38	15	23
Interscholastic programs	36,186	39,553	3,367	40,736
Summer school programs	-	121	121	493
Gifted programs	3,853	3,828	(25)	3,714
Driver's education programs	1,402	2,065	663	1,841
Bilingual programs	9,570	8,877	(693)	8,978
Truant alternative & optional programs	<u>813</u>	<u>813</u>	<u>-</u>	<u>791</u>
Total instruction	<u>772,400</u>	<u>758,237</u>	<u>(14,163)</u>	<u>773,123</u>
Support services				
Pupils				
Attendance and social work services	14,843	14,041	(802)	14,546
Guidance	10,062	9,833	(229)	9,815
Health services	52,503	55,459	2,956	50,767
Psychological services	10,243	10,922	679	9,755
Speech Pathology	<u>14,851</u>	<u>14,903</u>	<u>52</u>	<u>14,750</u>
Total pupils	<u>102,502</u>	<u>105,158</u>	<u>2,656</u>	<u>99,633</u>
Instructional staff				
Improvement of instruction services	13,108	14,511	1,403	15,448
Educational media services	34,958	34,216	(742)	34,100
Assessment and testing	<u>1,300</u>	<u>1,290</u>	<u>(10)</u>	<u>1,406</u>
Total instructional staff	<u>49,366</u>	<u>50,017</u>	<u>651</u>	<u>50,954</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance Budget to Actual (Continued)

<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Municipal Retirement/Social Security Fund			
	2021		2020	
	Original and Final Budget	Actual	Variance with Final Budget	Actual
General administration				
Executive Administration	\$ 13,186	\$ 13,349	\$ 163	\$ 12,945
Service area administration services	<u>6,683</u>	<u>6,605</u>	<u>(78)</u>	<u>6,389</u>
Total general administration	<u>19,869</u>	<u>19,954</u>	<u>85</u>	<u>19,334</u>
School administration				
Office of the principal services	<u>133,912</u>	<u>137,518</u>	<u>3,606</u>	<u>146,326</u>
Total school administration	<u>133,912</u>	<u>137,518</u>	<u>3,606</u>	<u>146,326</u>
Business				
Direction of business	2,296	2,300	4	2,245
Fiscal services	57,551	52,996	(4,555)	54,948
Operation and maintenance of plant services	298,940	302,295	3,355	274,758
Pupil transportation services	17,886	21,944	4,058	17,032
Food services	<u>8,778</u>	<u>4,908</u>	<u>(3,870)</u>	<u>6,720</u>
Total business	<u>385,451</u>	<u>384,443</u>	<u>(1,008)</u>	<u>355,703</u>
Central				
Information services	14,842	14,854	12	14,087
Staff services	20,565	20,935	370	21,936
Data processing services	152,856	160,598	7,742	146,393
Other	<u>27,448</u>	<u>37,376</u>	<u>9,928</u>	<u>27,508</u>
Total central	<u>215,711</u>	<u>233,763</u>	<u>18,052</u>	<u>209,924</u>
Total support services	<u>906,811</u>	<u>930,853</u>	<u>24,042</u>	<u>881,874</u>
Community services	<u>5,783</u>	<u>5,783</u>	<u>-</u>	<u>5,499</u>
Total expenditures	<u>1,684,994</u>	<u>1,694,873</u>	<u>9,879</u>	<u>1,660,496</u>
Net change in fund balance	<u>\$ 321,807</u>	302,842	<u>\$ (18,965)</u>	292,725
Fund balance at beginning of year		<u>614,402</u>		<u>321,677</u>
Fund balance at end of year		<u>\$ 917,244</u>		<u>\$ 614,402</u>

# Batavia Public School District 101

## Schedule of Revenues, Expenditures and Changes In Fund Balance (Deficit) Budget and Actual

	Capital Projects Fund			
	2021		2020	
<i>Year Ended June 30, 2021 with Comparative Actual Totals for 2020</i>	Original and Final Budget	Actual	Variance with Final Budget	Actual
<b>Revenues</b>				
Local sources				
Donations	\$ 19,849	\$ 10,899	\$ (8,950)	\$ 14,290
Total local sources	19,849	10,899	(8,950)	14,290
State sources				
Restricted				
School Infrastructure - Maintenance Projects	-	-	-	50,000
Total state sources	-	-	-	50,000
Total revenues	19,849	10,899	(8,950)	64,290
<b>Expenditures</b>				
Current operating				
Support services				
Facility acquisition and construction services				
Purchased services	75,000	167,246	(92,246)	56,815
Capital outlay	1,468,000	1,467,789	211	2,626,672
Non-capitalized equipment	-	-	-	212,950
Total	1,543,000	1,635,035	(92,035)	2,896,437
Total support services	1,543,000	1,635,035	(92,035)	2,896,437
Provisions for Contingencies	200,000	-	(200,000)	-
Total expenditures	1,743,000	1,635,035	(292,035)	2,896,437
Excess of revenue over (under) expenditures	(1,723,151)	(1,624,136)	(300,985)	(2,832,147)
<b>Other financing sources</b>				
Transfers in	2,200,000	2,200,000	-	2,000,000
Total other financing sources	2,200,000	2,200,000	-	2,000,000
Net change in fund balance	\$ 476,849	575,864	\$ (300,985)	(832,147)
Fund balances at beginning of year		(516,379)		315,768
<b>Fund balances (deficit) at end of year</b>		\$ 59,485		\$ (516,379)

## **Statistical Section**

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

### **Financial Trends Information**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

### **Revenue Capacity Information**

These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.

### **Debt Capacity Information**

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments.

### **Operating Information**

These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

# Batavia Public School District 101

## Net Position by Component

### Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Governmental activities</b>				
Net investment in capital assets	\$ 63,777,242	\$ 57,474,534	\$ 51,883,782	\$ 46,318,149
Restricted	9,932,598	7,834,357	6,439,006	5,950,245
Unrestricted	(22,669,559)	(28,647,772)	(31,170,564)	(35,961,196)
Total governmental activities net position	<u>\$ 51,040,281</u>	<u>\$ 36,661,119</u>	<u>\$ 27,152,224</u>	<u>\$ 16,307,198</u>

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 38,046,098	\$ 30,325,464	\$ 28,717,554	\$ 25,807,877	\$ (7,160,915)	\$ (3,498,896)
5,051,301	5,630,353	4,756,624	5,363,738	4,227,202	4,756,660
11,635,880	12,367,573	7,969,152	7,548,562	15,589,874	17,292,333
\$ 54,733,279	\$ 48,323,390	\$ 41,443,330	\$ 38,720,177	\$ 12,656,161	\$ 18,550,097

# Batavia Public School District 101

## Changes in Net Position Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Expenses</b>				
Instruction				
Regular programs	\$ 41,802,637	\$ 39,460,001	\$ 34,476,124	\$ 41,867,549
Special programs	13,889,639	11,586,797	11,027,306	10,895,465
Other instructional programs	-	-	-	-
State retirement contributions	35,839,006	34,023,964	29,261,714	17,592,747
Support services				
Pupils	5,924,213	5,434,833	4,860,487	4,981,668
Instructional staff	2,780,693	2,658,329	2,641,842	2,530,043
General administration	1,827,452	1,732,162	1,623,571	1,065,099
School administration	4,905,503	4,649,554	4,293,838	4,507,119
Business	3,786,444	5,424,681	4,343,137	4,075,864
Transportation	2,925,248	3,488,279	4,510,399	4,337,156
Operations and maintenance	7,123,019	4,713,367	6,072,792	831,202
Central	3,900,499	3,947,353	4,387,841	5,046,844
Other supporting services	900,080	493,490	448,755	466,845
Community services	151,249	149,027	178,924	103,309
Nonprogrammed charges - excluding special education	2,435,066	2,575,434	1,879,740	2,545,737
Interest and fees	1,423,385	1,703,174	2,026,608	2,288,114
Unallocated depreciation	294,360	277,480	277,645	343,575
<b>Total expenses</b>	<b>129,908,493</b>	<b>122,317,925</b>	<b>112,310,723</b>	<b>103,478,336</b>
<b>Program revenues</b>				
Charges for services				
Instruction				
Regular programs	1,276,456	2,294,947	3,048,384	3,057,313
Other instructional programs	-	-	-	-
Support services				
Business	15,096	842,055	1,011,963	902,023
Transportation	13,979	54,763	65,564	38,426
Operations and maintenance	104,897	223,822	355,401	389,045
Capital grants and contributions	-	-	-	-
Operating grants and contributions	45,153,343	41,332,716	36,338,564	24,904,853
<b>Total program revenues</b>	<b>46,563,771</b>	<b>44,748,303</b>	<b>40,819,876</b>	<b>29,291,660</b>
<b>Net revenue (expense)</b>	<b>(83,344,722)</b>	<b>(77,569,622)</b>	<b>(71,490,847)</b>	<b>(74,186,676)</b>

2017	2016	2015	2014	2013	2012
\$ 38,654,686	\$ 37,362,204	\$ 39,364,382	\$ 37,737,024	\$ 39,451,077	\$ 40,304,032
10,732,806	9,766,712	12,864,094	9,783,787	12,110,450	11,177,820
-	-	-	-	-	-
15,253,709	14,435,889	18,799,394	13,390,079	10,187,749	8,850,551
4,796,913	4,543,892	4,352,687	4,046,273	3,778,150	3,513,809
2,323,714	2,346,240	2,460,404	2,313,706	2,007,878	1,581,549
1,001,256	3,185,925	1,214,848	1,029,435	1,487,913	1,221,086
4,014,088	3,861,246	3,771,834	3,603,893	3,786,441	3,570,920
3,315,027	2,511,434	2,547,387	2,016,617	2,043,137	1,600,202
4,477,326	4,061,436	4,183,637	4,035,686	4,422,846	3,639,755
5,898,602	4,549,460	6,342,838	7,850,476	7,336,201	6,596,796
3,479,852	4,002,984	3,528,548	3,713,540	3,014,189	2,856,545
448,654	285,649	397,168	35,085	19,892	184,097
114,930	65,259	-	-	-	-
1,651,778	1,905,045	-	-	-	-
1,239,356	2,557,135	3,154,462	3,959,979	4,719,260	4,855,516
407,070	301,034	315,791	587,743	864,364	862,417
97,809,767	95,741,544	103,297,474	94,103,323	95,229,547	90,815,095
2,380,298	2,468,675	2,562,037	2,204,303	2,698,470	1,712,561
-	-	-	-	-	-
820,849	707,962	634,854	782,668	729,021	832,074
51,464	152,544	39,870	76,715	37,902	19,376
367,612	62,654	318,552	226,747	141,528	167,997
-	-	-	71,253	8,320	50,000
23,841,402	22,941,986	25,964,177	21,210,588	16,754,592	16,082,075
27,461,625	26,333,821	29,519,490	24,572,274	20,369,833	18,864,083
(70,348,142)	(69,407,723)	(73,777,984)	(69,531,049)	(74,859,714)	(71,951,012)



# Batavia Public School District 101

## Changes in Net Position Last Ten Fiscal Years

	2021	2020	2019	2018
<b>(Continued)</b>				
<b>General revenues</b>				
Taxes				
Real estate taxes,				
levied for general purposes	66,778,320	64,697,502	62,262,264	62,375,527
Real estate taxes,				
levied for specific purposes	4,092,944	4,176,580	4,386,218	4,579,491
Real estate taxes,				
levied for debt service	9,095,173	9,087,171	9,001,448	9,287,586
State aid-formula grants	5,546,826	5,593,281	5,291,751	4,980,716
Investment earnings	39,995	528,084	616,891	304,328
Miscellaneous	12,032,312	2,995,899	777,301	685,532
Total general revenues	97,585,570	87,078,517	82,335,873	82,213,180
<b>Change in net position</b>	<b>\$ 14,240,848</b>	<b>\$ 9,508,895</b>	<b>\$ 10,845,026</b>	<b>\$ 8,026,504</b>

Source of information: District records.

2017	2016	2015	2014	2013	2012
59,975,822	59,460,878	58,699,183	54,629,090	50,766,746	49,567,543
3,582,654	3,307,318	3,594,103	3,944,598	3,623,212	3,417,896
9,326,885	9,773,477	10,107,380	10,208,471	10,838,942	8,570,780
3,098,194	2,803,921	3,004,703	2,705,848	2,599,683	2,665,059
123,618	29,129	15,421	13,943	19,443	(389,364)
650,858	913,060	1,080,347	628,666	1,117,752	2,186,930
76,758,031	76,287,783	76,501,137	72,130,616	68,965,778	66,018,844
\$ 6,409,889	\$ 6,880,060	\$ 2,723,153	\$ 2,599,567	\$ (5,893,936)	\$ (5,932,168)

# Batavia Public School District 101

## Fund Balances, Governmental Funds

### Last Ten Fiscal Years

	2021	2020	2019	2018
<b>General Fund</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Restricted	-	-	-	-
Unassigned	31,633,142	27,376,567	27,582,135	21,786,566
Total general fund	\$ 31,633,142	\$ 27,376,567	\$ 27,582,135	\$ 21,786,566
<b>All other Governmental Funds</b>				
Restricted, reported in:				
Special revenue funds	\$ 5,437,094	\$ 3,689,499	\$ 2,242,900	\$ 1,771,987
Debt service funds	4,436,019	4,144,858	3,880,338	3,727,001
Capital project funds	59,485		315,768	451,257
Unrestricted, reported in:				
Capital project funds	-	(516,379)		
Total all other governmental funds	\$ 9,932,598	\$ 7,317,978	\$ 6,439,006	\$ 5,950,245

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
19,529,092	16,393,415	16,298,984	15,883,760	15,979,129	17,678,651
<u>\$ 19,529,092</u>	<u>\$ 16,393,415</u>	<u>\$ 16,298,984</u>	<u>\$ 15,883,760</u>	<u>\$ 15,979,129</u>	<u>\$ 17,678,651</u>
\$ 774,947	\$ 1,325,419	\$ 1,400,800	\$ 2,045,822	\$ 1,253,860	\$ 1,674,106
3,378,195	3,667,751	3,355,824	3,317,916	2,973,342	3,082,554
898,159	637,183	15,749	17,360	215,617	409,080
<u>\$ 5,051,301</u>	<u>\$ 5,630,353</u>	<u>\$ 4,772,373</u>	<u>\$ 5,381,098</u>	<u>\$ 4,442,819</u>	<u>\$ 5,165,740</u>

# Batavia Public School District 101

## Governmental Funds Revenues

### Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Local sources</b>				
Property taxes	\$ 79,966,437	\$ 77,961,253	\$ 75,649,930	\$ 76,242,604
Replacement taxes	781,838	616,398	563,108	520,521
Tuition	6,986	390	13,552	8,412
Earnings on investments	39,995	528,084	616,891	304,328
Other local sources	2,331,957	3,855,325	4,808,411	4,828,816
Total local sources	83,127,213	82,961,450	81,651,892	81,904,681
<b>State sources</b>				
Evidence based funding formula (General State Aid prior to 2018)	5,546,826	5,593,281	5,291,751	4,980,716
Other state aid	21,608,453	21,936,770	20,721,386	21,699,418
Total state sources	27,155,279	27,530,051	26,013,137	26,680,134
<b>Federal sources</b>	6,467,339	3,695,054	3,653,369	3,172,894
Total	\$ 116,749,831	\$ 114,186,555	\$ 111,318,398	\$ 111,757,709

Source of information: District records.

	2017		2016		2015		2014		2013		2012
\$	72,885,361	\$	72,541,673	\$	72,400,666	\$	68,782,159	\$	65,228,900	\$	61,556,219
	622,074		560,007		608,291		581,160		454,085		550,690
	2,826,379		9,177		29,608		34,249		31,630		37,465
	123,618		29,129		15,421		13,943		19,443		(389,364)
	954,175		4,041,694		4,072,427		3,374,943		4,252,058		4,428,736
	77,411,607		77,181,680		77,126,413		72,786,454		69,986,116		66,183,746
	3,098,194		2,803,921		3,004,703		2,705,848		2,599,683		2,665,059
	19,865,627		20,011,551		22,994,025		18,568,240		14,671,794		13,250,854
	22,963,821		22,815,472		25,998,728		21,274,088		17,271,477		15,915,913
	2,794,824		2,624,452		2,965,126		2,642,348		2,078,018		2,783,268
\$	103,170,252	\$	102,621,604	\$	106,090,267	\$	96,702,890	\$	89,335,611	\$	84,882,927

# Batavia Public School District 101

## Governmental Funds Expenditures and Debt Service Ratio Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Current</b>				
Instruction				
Regular programs	\$ 32,223,748	\$ 22,051,212	\$ 29,731,037	\$ 32,944,195
Special programs	12,124,521	11,319,963	10,473,492	10,361,028
Other instructional programs	3,186,785	13,795,836	3,386,972	3,442,546
State retirement contributions	17,853,340	18,568,474	17,351,362	17,592,747
Total instruction	65,388,394	65,735,485	60,942,863	64,340,516
Supporting services				
Pupils	5,166,568	5,434,833	4,855,103	4,981,668
Instructional staff	2,525,487	2,655,787	2,639,298	2,526,895
General administration	1,622,930	1,722,719	1,614,122	1,053,407
School administration	3,914,908	4,174,710	4,085,241	4,248,988
Business	3,662,657	5,419,959	2,826,983	2,713,853
Transportation	2,925,248	3,488,279	4,580,398	4,320,770
Operations and maintenance	5,849,331	3,161,996	5,086,345	4,733,329
Central	3,534,120	3,800,068	4,163,207	4,370,509
Other supporting services	895,115	614,706	427,875	448,935
Total supporting services	30,096,364	30,473,057	30,278,572	29,398,354
Community services	147,209	149,027	178,924	103,309
Nonprogrammed charges	2,435,066	2,575,434	1,815,125	2,545,737
Total current	98,067,033	98,933,003	93,215,484	96,387,916
<b>Other</b>				
Debt service				
Principal	7,701,298	7,465,620	7,309,614	7,039,177
Interest	1,466,810	1,711,671	2,037,669	2,299,176
Capital outlay	2,840,778	3,312,990	2,787,791	3,171,961
Total other	12,008,886	12,490,281	12,135,074	12,510,314
Total	\$ 110,075,919	\$ 111,423,284	\$ 105,350,558	\$ 108,898,230
<b>Debt service as a percentage of noncapital expenditures</b>	8.55%	8.49%	9.11%	8.83%

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 34,358,266	\$ 34,595,982	\$ 36,493,323	\$ 32,917,622	\$ 29,676,239	\$ 30,645,088
10,333,195	9,471,195	10,586,824	9,469,678	10,787,214	9,852,643
-	-	-	-	-	-
15,253,709	14,435,889	13,312,809	13,390,079	10,187,749	8,850,551
59,945,170	58,503,066	60,392,956	55,777,379	50,651,202	49,348,282
4,796,913	4,543,892	4,352,687	4,046,273	3,700,952	3,480,772
2,319,984	2,343,482	2,457,511	2,310,774	1,947,991	1,540,497
987,403	3,175,680	1,204,101	1,018,546	1,445,917	1,174,552
3,708,253	3,635,077	3,534,578	3,363,495	2,981,665	2,801,159
3,308,100	1,550,588	2,542,014	2,191,950	2,179,375	2,023,540
4,477,326	4,056,395	4,183,637	4,035,686	4,418,357	3,635,673
4,103,178	4,240,325	4,303,800	7,276,155	6,483,839	5,799,493
3,476,122	4,000,226	3,525,655	3,710,608	3,270,161	2,878,327
444,924	282,891	305,563	-	983,022	1,258,837
27,622,203	27,828,556	26,409,546	27,953,487	27,411,279	24,592,850
114,930	65,259	88,712	32,153	61	-
1,651,778	1,905,045	1,967,266	2,013,994	2,373,433	2,422,106
89,334,081	88,301,926	88,858,480	85,777,013	80,435,975	76,363,238
7,502,193	7,211,099	7,199,391	6,195,000	6,550,000	4,395,000
2,426,409	2,981,742	3,584,314	3,959,979	4,798,936	5,051,262
2,682,880	3,374,456	2,376,099	200,322	347,829	2,625,053
12,611,482	13,567,297	13,159,804	10,355,301	11,696,765	12,071,315
\$ 101,945,563	\$ 101,869,223	\$ 102,018,284	\$ 96,132,314	\$ 92,132,740	\$ 88,434,553
10.00%	10.35%	10.82%	10.59%	12.36%	11.01%



# Batavia Public School District 101

## Other Financing Sources And Uses and Net Changes in Fund Balances Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Excess of revenues over (under) expenditures</b>	\$ 6,673,912	\$ 2,763,271	\$ 5,967,840	\$ 2,859,479
<b>Other financing sources (uses)</b>				
Principal on bonds sold	8,145,000	-	-	-
Premium on bonds sold	1,030,213	-	-	-
Deposits to escrow agent	(9,116,244)	-	-	-
Proceeds from debt issuance	-	-	-	-
Capital lease proceeds	-	-	316,490	296,939
Transfers in	2,504,620	2,314,856	2,266,757	1,943,916
Transfers out	(2,504,620)	(2,314,856)	(2,266,757)	(1,943,916)
<b>Total other financing sources</b>	58,969	-	316,490	296,939
<b>Net change in fund balances</b>	<u>\$ 6,732,881</u>	<u>\$ 2,763,271</u>	<u>\$ 6,284,330</u>	<u>\$ 3,156,418</u>

Source of information: District records.

2017	2016	2015	2014	2013	2012
\$ 1,224,689	\$ 752,381	\$ 4,071,983	\$ 570,576	\$ (2,797,129)	\$ (3,551,626)
-	16,165,000	9,965,000	26,470,000	19,995,000	-
-	733,225	12,063	4,329,706	69,953	-
-	(16,698,195)	(9,816,287)	(30,527,372)	(19,690,267)	-
1,044,000	-	-	-	-	-
287,936	-	1,060,325	-	-	-
1,887,226	1,493,544	531,412	-	-	3,567,225
(1,887,226)	(1,493,544)	(531,412)	-	-	(3,567,225)
1,331,936	200,030	1,221,101	272,334	374,686	-
\$ 2,556,625	\$ 952,411	\$ 5,293,084	\$ 842,910	\$ (2,422,443)	\$ (3,551,626)

# Batavia Public School District 101

## Equalized Assessed Valuation And Estimated Actual Value of Taxable Property Last Ten Tax Levy Years

Tax Levy Year	Assessed Valuation				
	Residential	Farms	Commercial	Industrial	Railroad
2020	960,415,680	9,913,832	211,534,386	163,543,309	977,710
2019	921,780,442	9,659,482	211,313,522	155,838,240	809,281
2018	895,564,507	9,113,573	218,135,371	154,996,772	698,034
2017	870,034,629	8,871,566	208,259,090	150,101,724	649,640
2016	839,979,612	9,169,155	200,380,036	148,265,135	583,450
2015	809,225,755	9,086,835	187,595,150	137,839,256	514,337
2014	779,177,094	9,360,906	180,764,915	136,264,945	491,868
2013	797,483,485	9,697,652	181,765,549	137,023,287	485,282
2012	832,513,508	10,030,450	136,673,259	102,833,055	445,631
2011	875,019,055	10,172,972	139,872,705	99,710,235	416,484

Source: Kane County Clerk.

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by multiplying assessed value by that percentage. Tax rates are per \$100 of assessed value.

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Total Assessed Value	Total Direct Rate	Actual Estimated Value
1,346,384,917	6.028628	4,043,197,949
1,299,400,967	6.082514	3,902,105,006
1,278,508,257	6.061347	3,839,364,135
1,237,916,649	6.119842	3,717,467,414
1,198,377,388	6.172804	3,598,730,895
1,144,261,333	6.404197	3,436,220,219
1,106,059,728	6.570553	3,321,500,685
1,126,455,255	6.372536	3,382,748,514
1,082,495,903	6.085956	3,250,738,447
1,125,191,451	5.783324	3,378,953,306

# Batavia Public School District 101

## Property Tax Rates - Direct and Overlapping Governments Last Ten Tax Levy Years

	2020	2019	2018	2017	2016
<b>District direct rates</b>					
Educational	3.9345	3.8633	3.8200	3.8474	3.8891
Operations and maintenance	0.6685	0.6695	0.6627	0.6333	0.5926
Transportation	0.1634	0.1693	0.1949	0.2375	0.2503
Illinois municipal retirement	0.0594	0.0616	0.0585	0.0554	0.0584
Tort immunity	-	-	-	-	-
Special education	0.4456	0.5318	0.5301	0.5304	0.5633
Social security	0.0817	0.0847	0.0819	0.0792	0.0584
Lease/purchase	-	-	-	-	-
Working cash	-	-	-	-	-
Bond and interest	0.6755	0.7024	0.7133	0.7366	0.7607
<b>Total direct rate</b>	<b>6.0286</b>	<b>6.0825</b>	<b>6.0613</b>	<b>6.1198</b>	<b>6.1728</b>
<b>Overlapping rates</b>					
Batavia Public Library	0.436100	0.438690	0.440060	0.370060	0.368874
Batavia Public Library 98 Bond District	0.000000	0.000000	0.000000	0.070449	0.072687
Batavia Public Library 99 Bond District	0.000000	0.000000	0.000000	0.000000	0.000000
Batavia Park District	0.548306	0.552703	0.556421	0.555991	0.554019
Batavia Township	0.092480	0.093351	0.094980	0.095038	0.095234
Batavia Township Road District	0.044586	0.045753	0.046430	0.047580	0.047516
City of Batavia	0.737017	0.738957	0.733595	0.742796	0.697011
Batavia Fire District	0.277710	0.290886	0.305230	0.308020	0.312600
Community College District #516 - Waubensee	0.428645	0.537673	0.541425	0.553304	0.560691
Fox Metro Water Reclamation District	0.000000	0.000000	0.000000	0.000000	0.000000
Kane County	0.361798	0.373902	0.387659	0.402498	0.420062
Kane County Forest Preserve District	0.147744	0.154854	0.160702	0.165841	0.225322
<b>Total overlapping rate</b>	<b>3.0744</b>	<b>3.2268</b>	<b>3.2665</b>	<b>3.3116</b>	<b>3.3540</b>
<b>Total direct and overlapping rate</b>	<b>9.1030</b>	<b>9.3093</b>	<b>9.3278</b>	<b>9.4314</b>	<b>9.5268</b>

Source: Kane Country Clerk.

Note: Tax rates are per \$100 of assessed value.

2015	2014	2013	2012	2011
3.9764	3.9528	3.9061	3.6952	3.8791
0.6737	0.6329	0.6125	0.5344	0.4977
0.1573	0.1808	0.1437	0.1940	0.1822
0.0350	0.0687	0.0657	0.0508	0.0578
-	-	-	-	-
0.6554	0.7414	0.6481	0.5545	0.0693
0.0568	0.0949	0.0888	0.0924	0.0755
-	-	-	-	-
-	-	-	-	-
0.8496	0.8991	0.9078	0.9647	1.0218
6.4042	6.5706	6.3725	6.0860	5.7833
0.385370	0.392650	0.3762	0.3530	0.3289
0.076443	0.076910	0.0754	0.0026	0.0137
0.000000	0.000000	0.0000	0.0488	0.0459
0.570712	0.576525	0.5528	0.5092	0.4875
0.098751	0.102366	0.2517	0.0961	0.0886
0.049505	0.051317	0.0494	0.0473	0.0447
0.695527	0.715334	0.7319	0.6959	0.6720
0.320355	0.306170	0.3129	0.3235	0.3075
0.587468	0.595432	0.5807	0.5312	0.5810
0.000000	0.000000	0.0000	0.0000	0.0000
0.447884	0.468360	0.4623	0.4336	0.3990
0.294354	0.312630	0.3039	0.2710	0.2609
3.5264	3.5977	3.6972	3.3121	3.2297
9.9306	10.1682	10.0697	9.3981	9.0130

# Batavia Public School District 101

## Principal Taxpayers in the District Current Tax Year and Nine Years Ago

Rank	Name	Type of Business or Property	2020	
			Equalized Assessed Valuation	Percent of District's Total EAV
1	Simon/Chelsea Chicago Development,	Commercial	\$ 66,127,869	4.91%
2	Chicago Premium Outlets Expansion,	Commercial	23,420,173	1.74%
3	Prologis LP - Aka Liberty Property	Industrial	20,651,253	1.53%
4	Kirkland Crossing, LLC	Commercial Lots-Land	11,530,974	0.86%
5	ColFin	Industrial	8,944,270	0.66%
6	KIR Batavia 051 LLC	Commercial	8,584,414	0.64%
7	Prologis LO - Aka Liberty Property	Industrial	7,584,682	0.56%
8	Aldi Inc	Industrial	7,417,572	0.55%
9	Kirk Road LLC	Industrial	6,879,017	0.51%
10	Holmstad Inc	Commercial Lots-Land	6,520,904	0.48%
Total			<u>\$ 167,661,128</u>	<u>12.45%</u>

Rank	Name	Type of Business or Property	2011	
			Equalized Assessed Valuation	Percent of District's Total EAV
1	Liberty Illinois LP	Industrial Properties	\$ 31,957,211	2.84%
2	LLC	Shopping Center	38,928,626	3.46%
3	KIR Batavia 051, LLC	Shopping Center	9,404,483	0.84%
4	Wal-Mart Real Estate Business Trust	Shopping Center	8,033,196	0.71%
5	PartyLite Worldwide, Inc.	Industrial Properties	5,991,865	0.53%
6	Aldi, Inc.	Industrial Building and Store	5,234,428	0.47%
7	IIT Aurora DC, LLC	Industrial Properties	4,598,934	0.41%
8	Menard, Inc.	Commercial Store	4,446,817	0.40%
9	Batavia Acquisition Corporation	Industrial Properties and vacant lands	4,410,917	0.39%
10	MB Fabyan Randall Plaza	Shopping Center	4,093,970	0.36%
Total			<u>\$ 117,100,447</u>	<u>10.41%</u>

Source of information: Offices of the Kane County Clerk, Assessor, and Batavia and Geneva Township Assessors.

Note: Since a taxpayer may own numerous parcels in the District, such a taxpayer may be overlooked. Thus the valuations presented herewith are noted as approximations.

**Batavia Public School District 101**  
**Schedule of Property Tax Rates and Collections**  
**Last Ten Tax Levy Years**

Tax Levy Year	Taxes Extended For the Levy Year	Current Year Collections	Percentage of Levy Collected	Subsequent Collections	Total Collections	Total Percentage of Extensions Collected
2020	\$ 81,168,538	\$ 41,927,316	51.7%	\$ 37,123,569	79,050,885	97.39%
2019	79,036,246	29,270,552	37.0%	49,627,893	78,898,445	99.83%
2018	77,494,822	33,053,819	42.7%	44,123,921	77,177,740	99.59%
2017	75,758,543	37,879,272	50.0%	36,879,691	74,758,963	98.68%
2016	73,973,487	36,328,948	49.1%	37,444,942	73,773,890	99.73%
2015	73,280,750	36,632,724	50.0%	36,556,413	73,189,137	99.87%
2014	72,674,241	36,676,862	50.5%	35,908,874	72,585,736	99.88%
2013	71,783,767	35,917,173	50.0%	35,723,804	71,640,977	99.80%
2012	65,880,224	33,132,546	50.3%	33,131,995	66,264,541	100.58%
2011	65,073,467	32,365,262	49.7%	32,458,865	64,824,127	99.62%

Source: Kane County Clerk.



# Batavia Public School District 101

## Ratio of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Obligation Bonds	Capital Leases	Total	Estimated Population	Percentage of Personal Income	Outstanding Debt Per Capita
2021	\$ 37,450,000	\$ 387,298	\$ 37,837,298	26,420	3.07%	\$ 1,432
2020	45,810,000	594,596	46,404,596	26,282	3.84%	1,766
2019	52,965,000	899,216	53,864,216	26,499	4.48%	2,033
2018	59,810,000	1,047,340	60,857,340	26,413	5.47%	2,304
2017	66,510,000	1,089,578	67,599,578	26,391	6.16%	2,561
2016	73,725,000	44,835	73,769,835	26,495	7.04%	2,784
2015	80,995,000	535,934	81,530,934	26,424	8.00%	3,085
2014	86,935,000	-	86,935,000	26,394	11.43%	3,294
2013	94,240,000	-	94,240,000	26,074	9.44%	3,614
2012	98,200,000	-	98,200,000	26,089	10.70%	3,764

Source: District Financial Statements, City of Batavia  
Data USA

Note: See Demographic and Economic Statistics table for personal income data.  
Percentage of personal income is based on Kane County figures for personal income.

# Batavia Public School District 101

## Ratio of General Bonded Debt to Equalized Assessed Valuation And Net Bonded Debt Per Capita Last Ten Fiscal Years

Fiscal Year Ended June 30,	General Bonded Debt	Amounts Available to Repay Principal	Net General Bonded Debt	Percentage of Net General Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2021	\$ 37,450,000	\$ 4,436,019	\$ 33,013,981	0.82%	\$ 1,432
2020	45,810,000	4,144,858	41,665,142	1.07%	1,766
2019	52,965,000	3,880,338	49,084,662	1.28%	2,033
2018	59,810,000	3,727,001	56,082,999	1.51%	2,304
2017	66,510,000	3,378,195	63,131,805	1.75%	2,561
2016	73,725,000	3,667,751	70,057,249	2.04%	2,784
2015	80,995,000	3,355,824	77,639,176	2.34%	3,085
2014	86,935,000	3,317,916	83,617,084	2.47%	3,294
2013	94,240,000	2,973,342	91,266,658	2.81%	3,614
2012	98,200,000	3,082,554	95,117,446	2.81%	3,764

Source of information: Annual Financial Statements 2012 to 2021.

# Batavia Public School District 101

## Computation of Direct and Overlapping Bonded Debt

### As of June 30, 2021\*

Jurisdiction Overlapping	Bonded Indebtedness*	Overlapping Percent **	Net Direct and Overlapping Debt
Kane County Forest Preserve District	\$ 115,640,000	8.61%	\$ 9,956,604
City of Aurora (includes Library)	117,305,000	5.86%	6,874,073
City of Batavia	32,940,000	89.09%	29,346,246
Fox Valley Park District	20,869,385	3.59%	749,211
Geneva Park District	1,707,160	7.72%	131,793
Geneva Library District	20,090,000	8.05%	1,617,245
Waubensee Community College District No. 516	41,430,000	12.63%	5,232,609
Total overlapping bonded debt			53,907,781
<b>Direct Debt</b>			
Batavia Public School District 101	37,450,000	100.000%	37,450,000
Total direct and overlapping bonded debt			<u>\$ 91,357,781</u>

\* Does not include alternate revenue bonds. Under the Local Government Debt Reform Act of the State of Illinois, alternate revenue bonds are not included in the computation of indebtedness of the overlapping taxing bodies unless the taxes levied to pay the principal of and interest on such alternate revenue bonds are extended for collection by the county clerk.

\*\* Overlapping percent calculated based on Equalized Assessed Valuation

Source: Office of the County Clerk of Kane County.

# Batavia Public School District 101

## Legal Debt Margin Information

### Last Ten Fiscal Years

	2021	2020	2019	2018
Debt limit	\$ 185,801,119	\$ 184,919,798	\$ 181,757,327	\$ 175,827,487
Total net debt applicable to limit	33,401,279	42,253,738	49,983,878	60,171,739
Legal debt margin	<u>\$ 152,399,840</u>	<u>\$ 142,666,060</u>	<u>\$ 131,773,449</u>	<u>\$ 115,655,748</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>18%</u>	<u>23%</u>	<u>28%</u>	<u>34%</u>

#### Legal debt margin calculation for fiscal year June 30, 2021

Assessed valuation of taxable properties for the tax year 2020	1,346,384,917
Rate	<u>13.8%</u>
Bonded debt limit	<u>185,801,119</u>
Debt subject to limitation:	<u>37,837,298</u>
Total debt subject to limitation	37,837,298
Less debt service fund balance	<u>4,436,019</u>
Net debt outstanding subject to limitation	<u>33,401,279</u>
Legal bonded debt margin at June 30, 2021	<u><u>\$ 152,399,840</u></u>

Source of information: District records.

Assessed valuation obtained from Kane County tax reports.

2017	2016	2015	2014	2013	2012
\$ 165,376,080	\$ 157,908,064	\$ 152,636,242	\$ 155,450,825	\$ 149,384,435	\$ 155,276,420
64,221,383	70,057,249	77,639,176	83,617,084	91,266,658	95,117,446
\$ 101,154,697	\$ 87,850,815	\$ 74,997,066	\$ 71,833,741	\$ 58,117,777	\$ 60,158,974
39%	44%	51%	54%	61%	61%

# Batavia Public School District 101

## Demographic and Miscellaneous Statistics

### Last Ten Calendar Years

Calendar Year	Population	Personal Income ( <i>thousands of dollars</i> )	Per Capita Personal Income	Unemployment Rate
2020	26,098	1,216,062	\$ 46,596	8.1%
2019	26,282	1,209,366	46,015	3.5%
2018	26,499	1,202,922	45,395	4.4%
2017	26,413	1,112,251	42,110	3.5%
2016	26,495	1,101,476	41,573	5.0%
2015	26,424	1,044,831	39,541	6.1%
2014	26,394	1,017,884	38,565	8.7%
2013	26,074	751,478	28,821	8.7%
2012	26,089	999,304	38,304	8.7%
2011	26,298	925,358	35,187	9.5%

Sources:

US Census Bureau  
 Data USA  
 Illinois Department of Employment Security  
 U.S. Bureau of Labor Statistics

# Batavia Public School District 101

## Principal Employers Current Year and Nine Years Ago

		2021	
		Percentage of Total City	
Employer		Employees	Employment
Fermi National Accelerator Laboratory	Physics research	4,000	19.70%
Suncast Corporation	Plastic lawn and garden products	1,000	4.92%
ALDI, Inc.	Corporate headquarters; retail grocery store chain	500	2.46%
AGCO Corp., Parts Div	Distributor of farm equipment parts	365	1.80%
Fox Valley Contractors, LLC	Exterior cladding construction services	300	1.48%
MSI Express, Inc.	Contract packaging, assembling, blending, canning & pouch filling	300	1.48%
DS Containers, Inc.	Steel & aluminum aerosol cans	225	1.11%
VWR International LLC	Distributor of scientific equipment, supplies & chemicals	225	1.11%
Batavia Container Inc	Corporate headquarters & corrugated boxes, displays & packaging	180	0.89%
Advanced Disposal	Nonhazardous solid waste collection & recycling services	150	0.74%
Cast Aluminum Solutions, LLC	Heated components for aerospace, industrial gas, medical,	150	0.74%
Flinn Scientific, Inc.	Laboratory chemicals for educational puposes	150	0.74%
GreenSeed Contract Packaging, Inc.	Contract packaging for the food, beverage & nutrition industries	150	0.74%
			0.00%
Total		7,695	37.90%

		2012	
		Percentage of Total City	
Employer		Employees	Employment
Fermi National Accelerator Lab	Physics Research	1,900	9.77%
Batavia Public School District 101	School District	636	3.27%
Suncast Corporation	Plastic Lawn and Garden Products	800	4.11%
Agco Corp., Parts Division	Wholesale Tractors	365	1.88%
VWR International, Inc.	Scientific Supplies & Equipment Distribution	225	1.16%
ALDI, Inc.	Grocery Warehouse and Corporate Offices	200	1.03%
Waste Management, Inc.	Garbage Disposal Service	200	1.03%
Power Packaging, Inc.	Contract Packaging & Assembling	197	1.01%
Carlisle Food Service Products, Inc.	Plastic lids and containers	190	0.98%
Sealy Mattress Company	Bedding	160	0.82%
Dukane Contract Services	Janitorial Services	160	0.82%
Flinn Scientific	Scientific Equipment	155	0.80%
Total		5,188	26.68%

Source: 2020 Manufacturers' News, Inc. Illinois Manufacturers and Illinois Service Directories

Note: The data contained in this chart does not reflect any impact from the COVID-19 pandemic.

# Batavia Public School District 101

## Full-Time Equivalent Employees by Type Last Ten Fiscal Years

	2021	2020	2019	2018
<b>Administration:</b>				
<b>Teachers</b>				
Teacher - Core	208.8	210.3	205.7	207.5
Teacher - Special Ed	59.1	57.5	53.9	53.5
Teacher - Elective	79.8	78.0	79.9	81.3
Teacher - Related services	43.7	43.3	41.0	40.6
Teacher - Instructional support	24.2	27.6	31.8	26.8
Teacher - Other	11.2	10.2	9.4	9.4
Total teachers	426.8	426.9	421.7	419.1
<b>Support Staff</b>				
Paraprofessionals	94.0	99.0	93.0	86.8
Secretaries	21.7	23.7	26.2	26.2
Maintenance / custodians	25.0	25.0	25.0	25.0
Campus monitors	17.0	12.0	10.0	10.0
Total Support Staff	157.7	159.7	154.2	148.0
<b>Exempt Support Staff</b>				
Administrators	32.0	33.0	33.0	35.0
Therapists (occupational and physical) *	1.0	1.0	2.0	2.0
Clerical *	11.5	11.5	10.5	11.5
Nurse / health assistants	10.0	10.0	10.0	10.0
Technologists	11.6	10.4	10.4	10.4
Lunchroom aide *	6.0	8.3	8.0	8.0
Manager / coordinator	5.5	5.5	4.5	4.5
Total Exempt Support Staff	77.6	79.7	78.4	81.4
Total staff†	662.1	666.3	654.3	648.5

Source: District records

\* Not reported in years prior to 2015.

† Years 2015 and after are shown in full time equivalency (FTE) to improve reporting accuracy; prior years show employee head count.



2017	2016	2015	2014	2013	2012
206.3	211.4	209.3	214	208	203
53.2	54.5	54.0	55	54	52
80.8	82.8	82.0	84	82	80
40.4	41.4	41.0	42	41	40
26.6	27.3	27.0	28	27	26
9.3	9.6	9.5	10	9	9
416.6	427.0	422.8	433	421	410
84.0	90.0	105.5	113	105	99
24.5	27.2	28.1	42	42	44
23.0	24.0	25.6	31	29	23
9.0	9.0	8.0	9	9	6
140.5	150.2	167.2	195	185	172
36.0	38.0	39.0	39	37	27
3.0	3.0	2.0	0	0	0
11.5	12.0	11.0	0	0	0
9.0	8.0	7.0	9	8	8
10.4	9.8	10.4	15	14	13
7.3	7.1	6.8	0	0	0
4.5	4.5	4.0	3	0	0
81.7	82.4	80.2	66	59	48
638.8	659.6	670.2	694	665	630

# Batavia Public School District 101

## Operating Indicators

### Last Ten Fiscal Years

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Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Net Operating Expenditures
2021	5,366	\$ 75,485,027	\$ 18,861	27.10%	\$ 61,927,039
2020	5,614	76,947,363	14,840	0.76%	64,874,929
2019	5,608	73,471,494	14,728	5.79%	64,421,480
2018	5,898	76,580,457	13,922	4.61%	69,820,310
2017	5,968	74,030,299	13,308	-0.01%	68,754,359
2016	6,008	74,546,616	13,309	-0.94%	67,502,788
2015	6,152	76,365,431	13,435	14.83%	70,558,560
2014	6,205	72,600,266	11,700	3.92%	82,742,235
2013	6,227	70,109,238	11,259	4.86%	81,445,818
2012	6,306	67,708,667	10,737	-7.97%	89,453,454

N/A = not available

Source: Fall housing report and District personnel records.

Note: Cost per pupil is based on enrollment of the District. Operating Expenditures and Net Operating Expenditures are computed on the Illinois Annual Financial Report

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	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil- Teaching Ratio	Percentage of Students Receiving Free or Reduced Price-Meal
\$	16,454	24.28%	427	12.6	17.35%
	13,240	2.52%	427	13.2	15.54%
	12,914	1.74%	422	13.3	15.96%
	12,693	2.70%	419	14.1	17.30%
	12,359	2.55%	417	14.3	15.68%
	12,052	-2.92%	427	14.1	19.61%
	12,414	-6.91%	423	14.6	18.91%
	13,335	1.96%	433	14.3	13.60%
	13,079	-7.80%	421	14.8	11.52%
	14,185	-1.97%	410	15.4	10.49%

# Batavia Public School District 101

## School Building Information

### Last Ten Fiscal Years

	2021	2020	2019	2018	2017
Alice Gustafson School (1957)					
Square feet	83,067	83,067	83,067	83,067	83,067
Capacity (students)	775	775	775	775	775
Enrollment	370	425	449	442	433
Acres on site	14.4	14.4	14.4	14.4	14.4
Grace McWayne School (2001)					
Square feet	59,018	59,018	59,018	59,018	59,018
Capacity (students)	600	600	600	600	600
Enrollment	302	315	313	349	364
Acres on site	17.5	17.5	17.5	17.5	17.5
J.B. Nelson School (1955)					
Square feet	54,000	54,000	54,000	54,000	54,000
Capacity (students)	600	600	600	600	600
Enrollment	421	446	435	450	486
Acres on site	10.1	10.1	10.1	10.1	10.1
Louise White School (1978)					
Square feet	57,200	57,200	57,200	57,200	57,200
Capacity (students)	600	600	600	600	600
Enrollment	387	397	383	392	435
Acres on site	9.4	9.4	9.4	9.4	9.4
H.C. Storm School (1978)					
Square feet	57,245	57,245	57,245	57,245	57,245
Capacity (students)	600	600	600	600	600
Enrollment	353	392	427	416	394
Acres on site	11.0	11.0	11.0	11.0	11.0
Hoover Wood School (2001)					
Square feet	59,018	59,018	59,018	59,018	59,018
Capacity (students)	625	625	625	625	625
Enrollment	333	360	357	383	355
Acres on site	7.6	7.6	7.6	7.6	7.6
Rotolo Middle School (1992)					
Square feet	188,491	188,491	188,491	188,491	188,491
Capacity (students)	1,500	1,500	1,500	1,500	1,500
Enrollment	1,248	1,308	1,308	1,516	1,515
Acres on site	24.3	24.3	24.3	24.3	24.3
Batavia High School (1965)					
Square feet	527,687	527,687	527,687	527,687	527,687
Capacity (students)	2,000	2,000	2,000	2,000	2,000
Enrollment	1,952	1,971	1,936	1,950	1,986
Acres on site	50.0	50.0	50.0	50.0	50.0

Source: District records.

2016	2015	2014	2013	2012
83,067	83,067	83,067	83,067	83,067
775	775	775	775	775
487	505	520	486	469
14.4	14.4	14.4	14.4	14.4
59,018	59,018	59,018	59,018	59,018
600	600	600	600	600
373	409	440	495	523
17.5	17.5	17.5	17.5	17.5
54,000	54,000	54,000	54,000	54,000
600	600	600	600	600
465	500	492	460	474
10.1	10.1	10.1	10.1	10.1
57,200	57,200	57,200	57,200	57,200
600	600	600	600	600
386	398	429	431	517
9.4	9.4	9.4	9.4	9.4
57,245	57,245	57,245	57,245	57,245
600	600	600	600	600
406	453	459	470	462
11.0	11.0	11.0	11.0	11.0
59,018	59,018	59,018	59,018	59,018
625	625	625	625	625
371	399	416	439	467
7.6	7.6	7.6	7.6	7.6
188,491	188,491	188,491	188,491	188,491
1,500	1,500	1,500	1,500	1,500
1,450	1,429	1,476	1,482	1,480
24.3	24.3	24.3	24.3	24.3
527,687	527,687	527,687	527,687	527,687
2,000	2,000	2,000	2,000	2,000
1,932	1,990	1,973	1,964	1,914
50.0	50.0	50.0	50.0	50.0

# Batavia Public School District 101

## Miscellaneous Statistics

June 30, 2021

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<b>Location</b>	Batavia is located 35 miles due west of Chicago
<b>Geographic Area</b>	Batavia is situated along the banks of the Fox River
<b>Date of Organization</b>	1911
<b>Estimated Population*</b>	26,420
<b>Number of Schools</b>	8
<b>Median Home Value**</b>	\$352,000
<b>Median Household Income*</b>	\$93,789
<b>Student Enrollment</b>	5,366
<b>Licensed Teaching Staff (FTE)</b>	426.8
<b>Faculty Holding Master's Degree or Higher</b>	80.3%
<b>Teacher/Pupil Ratio</b>	1 to 12

\*Source: US Census Bureau, as of 2019

\*\*Source: Zillow.com

# Batavia Public School District 101

## Operating Costs and Tuition Charge

June 30, 2021 and 2020

	2021	2020
<b>Operating costs per pupil</b>		
Average daily attendance (ADA)	4,002	5,185
Operating costs		
Educational	\$ 68,188,167	\$ 68,938,559
Operations and maintenance	6,848,634	6,672,252
Debt service	9,168,108	9,177,291
Transportation	2,913,494	3,509,775
Municipal retirement/social security	1,694,873	1,660,495
Subtotal	88,813,276	89,958,372
Less revenues/expenditures of nonregular programs:		
Transportation fees from other districts	13,979	27,118
Tuition	908,756	887,689
Summer school	10,532	36,045
Community service	147,209	149,027
Bond principal retired	7,701,298	7,465,620
Non-capitalized equipment	738,420	1,231,245
Capital outlay	1,372,989	638,831
Payments to the districts and governmental units	2,435,066	2,575,434
Subtotal	13,328,249	13,011,009
Operating costs	75,485,027	76,947,363
Operating costs per pupil - based on ADA	\$ 18,861	\$ 14,840
<b>Tuition charge</b>		
Operating costs	75,485,027	76,947,363
Less - revenues from specific programs, such as special education or lunch programs	13,557,988	12,072,434
Net operating costs	61,927,039	64,874,929
Depreciation allowance	3,926,720	3,776,350
Allowance tuition costs	65,853,759	68,651,279
Tuition charge per pupil - based on ADA	\$ 16,454	\$ 13,240

Source: Illinois State Board of Education (Annual Financial Report Form)