

# Springfield Public Schools District 186



## **Annual Comprehensive Financial Report** for the fiscal year ended June 30, 2021

# **Springfield Public School District 186**

## **Springfield, Illinois**

Annual Comprehensive Financial Report  
Fiscal Year Ended June 30, 2021

Official Issuing Report:  
Mr. Thomas Osborne  
Interim Director of Business Services

Department Issuing Report:  
Administrative Service Center

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## **Introductory Section**



April 18, 2022

Members of the Board of Education  
and Citizens of Springfield  
School District 186

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of Springfield School District 186 (the District). This report provides a full disclosure of District financial operations for the fiscal year that ended June 30, 2021.

This ACFR, which includes an opinion from the independent auditors that performed the District's audit, conforms to generally accepted U.S. accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District and management of the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and fairly present the financial position and activities of all funds of the District. The information in the report is intended to provide an understanding of the District's financial activities.

Management's Discussion and Analysis (MD&A) is intended to provide an objective, easy-to-understand narrative overview and analysis of the basic financial statements. It explains the financial position and results of operations of the District for the past fiscal year. Prior-year comparative data also is presented to provide a more meaningful comparative analysis of government-wide data. This letter of transmittal should be read in conjunction with the MD&A.

The basic financial statements for reporting on the District's financial activities are as follows:

*Government-wide financial statements*

Statement of net position and a statement of activities. These statements are prepared on an accrual basis of accounting for all activities of the District and follow a similar basis of accounting and financial reporting used in the private sector.

*Fund financial statements*

Individual major governmental funds. Non-major funds are presented in total in one column.

*Notes to the Basic Financial Statements*

Information that is essential to a user's understanding of the basic financial statements.

*Required Supplementary Information (RSI)*

Statements that present comparisons of actual information to the legally adopted budget.

## **ACFR SECTIONS**

The ACFR is presented in three sections.

The *Introductory Section* includes recognition of school board members, a list of administrative officials, this transmittal letter, reproduction of the prior year's certificate of excellence in financial reporting, and the District's organization chart.

The *Financial Section* includes the MD&A, the Basic Financial Statements including Notes to the financial statements, Required Supplementary Information, the combined and individual fund financial statements that provide detailed information to the Basic Financial Statements, and the Independent Auditors' Report on the Basic Financial Statements.

The *Statistical Section* includes selected comparative financial, non-financial, demographic and economic information of the District.

The District also is required to undergo an annual "single audit" to conform with the provisions of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) .

Information related to the single audit, including the schedule of expenditures of Federal awards and the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, is included in a separate single audit report and is available at the District office for inspection.

## **REPORTING ENTITY**

The Springfield School District 186 Board of Education (the Board) has governance responsibilities over all activities related to public elementary and secondary education within the District. The Board receives funding from local, state and federal sources and must comply with their requirements. Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and are primary accountable for fiscal matters.

Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose financial statements should be combined or discretely presented with these basic financial statements.

## **LOCAL ECONOMY**

The District is located in Springfield, Illinois, which is the state capital. The city population is approximately 116,250. Major employment sectors include state and local governments, healthcare, education and insurance. Tourism also plays a major role in the Springfield economy.

## LONG TERM FINANCIAL PLANNING

The District relies on local, state, and federal funding to provide revenues for educational programs. Instability in the State of Illinois economy results in unpredictable funding levels from one year to the next. As a result, financial forecasting beyond one year is not reliable. However, the District is constantly evaluating possible future scenarios for both revenues and expenditures and considering options for those scenarios. Additionally, the State of Illinois has put in place an evidence-based funding (EBF) formula (starting school year 2017-2018) that is meant to provide equitable funding to Illinois school districts in accordance with predetermined adequacy targets.

The Board of Education has made it a priority to maintain an annual balanced budget.

Board Policy also has language that strives to have a minimum fund balance of fifteen percent of revenues in the Educational, Operations and Maintenance, Transportation, and Working Cash funds unless the Board of Education otherwise agrees to drop below this level due to unknown circumstances in the past this has occurred in times of contractual increases for our employees as we balance Tier 2 EBF funding.

## RELEVANT FINANCIAL POLICIES

The District's accounting records are maintained on the modified accrual basis of accounting. The *Summary of Significant Accounting Policies* and *Notes to the Basic Financial Statements* expand upon this and all other accounting policies of the District. All District funds and financial statements have been audited by Wipfli LLP.

The chart of accounts used by the District conforms with the *Illinois Program Accounting Manual for Local Education Agencies*. The Illinois manual is an adaptation of the United States Department of Education publication *Handbook 11, Financial Accounting, Classifications and Standard Terminology for Local and State School Systems*.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance assumes: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls safeguard assets and assures proper recording of financial transactions.

The District utilizes a detailed line-item budget by fund, which has been established in accordance with the requirements of the Illinois State Board of Education. The legal level of budgetary control is at the fund level. All actual activity compared to budget is reported to the District's Board of Education on a monthly basis. Full disclosures are made if extraordinary variances appear during the year.



## MAJOR INITIATIVES

### Introduction

The District has 31 schools and two alternative programs comprising 13,294 students during the 2020-2021 school year and a faculty and staff of 2,192. Projected enrollment for the next five years is:

2021-2022	12,960 students
2022-2023	12,682 students
2023-2024	12,397 students
2024-2025	12,165 students
2025-2026	12,165 students

The original age, in years (excluding renovations and improvements), of each school building is as follows:

Elementary:		
	Addams	60
	Blackhawk	64
	Butler	99
	Dubois	123
	Early Learning Center	15
	Enos	105
	Fairview	68
	Feitshans	98
	Graham	27
	Harvard Park	108
	Hazel Dell	72
	Iles	115
	Laketown	63
	Lee	40
	Lindsay	21
	Marsh	68
	Matheny-Withrow	68
	McClernand	84
	Ridgely	103
	Sandburg	59
	Southern View	88
	Wilcox	54
Middle:		
	Douglas	104
	Franklin	61
	Grant	60
	Jefferson	63
	Lincoln	107
	Washington	63
High:		
	Lanphier	83
	Southeast	54
	Springfield	103
Other:		
	Lawrence	116

The District embraces the ideal that all students can learn and that it is our job to build a strong public school system, which in turn supports a stronger Springfield community. Equitable Opportunities for All is a commitment that we make to our students and stands at the forefront of our decision making. The Board of Education, the administration, the faculty and staff are dedicated to doing our work not in isolation but in an integrated manner that creates optimal learning environments for our students so that each student can realize their full potential. The theme for the school year is Spark Hope and Happiness.

### **District Highlights and Accomplishments**

The District has instituted a number of district improvements and initiatives to affect increased student achievement. Based on state assessment data using the Illinois Assessment of Readiness, Springfield District 186 has 23 schools that are Commendable Status and seven schools that are underperforming or lowest performing. The District saw significant improvement in our Designation status from 2018 to 2019. In 2020 and 2021, this designation status was frozen due to the COVID-19 Pandemic, closure of schools, and a move to remote learning. State assessments were canceled, and graduation requirements were reduced to provide support to our students who were struggling with a digital disconnect. In 2020-21, District 186 was fully remote for the first semester of school and second-semester we moved to a hybrid model where only 46% received in-person instruction for the second semester. This provided us with limited data on student progress.

Data from 2019 had marked significant student growth on the Illinois Assessment of Readiness and through our benchmark screener, NWEA MAP is a focus as we utilize a continual school improvement model that includes academic as well as social emotional learning. Our District and School Improvement Plans include growth goals to allow for action planning and monitoring of data. District 186 students saw 48% growth in ELA (English Language Arts) between 2018 and 2019 and 45% growth in mathematics. We look forward to receiving a full understanding of where our data lies in 2021-2022.

We now turn our attention to the learning loss, which was prompted by the Pandemic. Additionally, closing the digital and internet connectivity divide has been a focus. Since the beginning of the COVID-19 School closures until the present, District 186 has provided 1,800 TMobile and AT&T Hotspots for internet connectivity and provided a device (iPad or Chromebook for every student PK – 12). We will continue this service through 2021-22.

### **District and School Improvement Plans**

The District is entering its third year of a school improvement planning system that has a three-tiered structure that calls for SMART (Specific, Measurable, Attainable, Relevant & Timely) goals. These goals are three-year stretch goals for literacy, mathematics, and systems of supports for student needs that focus on closing opportunity gaps, addressing college and career readiness, and meeting student social emotional needs. For each SMART goal, annual worthy targets are set. Each worthy target is met through adult performance measures and district actions set forth in the plan. The SMART goals and worthy targets are the same for each schools and actions are determined at the school level in their individual school improvement plans. All actions for professional development are aligned with these goals. Our 2020 goals have been shifted to 2022-2023 with the lack of assessments to monitor the 2020 and 2021 school year due to COVID.

## **Balanced Assessment System**

In addition to setting SMART Goals for improvement, the District is in the fifth year of implementation of a balanced assessment system to measure progress of the goals mentioned above. Students K-12 take the NWEA MAP assessment as a benchmark screener, Fast Bridge is given as a means to progress monitor students and allow for growth discussions and goal setting, and SAEBRS (Social, Academic, Emotional Behavior Risk Screener) as a social emotional screener. We also lean on the 5 Essentials and Panorama assessments to measure culture and climate. Also, students take the PSAT for 9<sup>th</sup> and 10<sup>th</sup> grade as a predictor for success on the SAT given to all juniors.

These assessments were also on partial hiatus during the late 2020 and 2020-2021 school year. We look forward to moving forward with our full assessment system in place during the 2021-2022 school year.

This year with a lack of consistent data with IAR we have focused on reaching toward our big audacious District Improvement Goals and the following Performance Measures with the up to date results from our Fall 2021 NWEA MAP Data. We will measure these against the IAR assessment results when we receive the data this summer (2022).

## **2022 -2023 District Improvement Plan Goals - These are our big audacious goals:**

### **PreK-5 Schools**

- 90% or more of students meet expectations for attendance
- 90% or more of students are reading at or above grade level
- 90% or more of students meet or exceed grade level expectations in mathematics
- Every school offers a safe, healthy, and equitable learning environment

### **6-8 Schools**

- 90% or more of students meet expectations for attendance
- 90% or more of students are meeting or exceeding academic expectations in core classes.
- 90% or more of students meet expectations for behavior.
- Every school offers a safe, healthy, and equitable learning environment

### **9-12 Schools**

- 90% or more of students meet expectations for attendance
- 90% or more of ninth grade students are on track to graduate with their cohort.
- 90% or more of students graduate from high school ready for college and/or career
- Every school offers a safe, healthy, and equitable learning environment

## **Fall 2021 - 2022 Measures of Academic Progress (MAP) Results**

Achievement and growth has continued to be the focus of school improvement efforts in the district. The MAP has been used as a formative assessment to gauge student progress toward grade level expectations. Our state summative assessments, which measure grade level expectations, are used to monitor progress from one year to the next (i.e. IAR, SAT, and DLM-AA). This summer and fall, district staff coordinated with our AIR (American Institute for Research) district coaches and other learning partners to revisit and progress monitor SMART goals for continuous improvement toward the following overall DIP goals (which are intended to mirror the state-wide goals):

## **SMART Goal 1: Literacy - Reading Growth**

Goal: By the year 2023, sixty-six percent of students in grades K-10 will be at the 41st percentile or higher in reading as measured by the NWEA MAP assessment. Forty-four percent of students will be proficient or advanced on the Illinois Assessment of Readiness. Forty percent of students will be proficient on the SAT.

**Results:** Fall 2021 - 2022 MAP Reading = 44% K - 11 grade students were at the 41% percentile or above.

The following is a **breakdown of student groups** who were at the 41st percentile and above in the Fall of 2021:

- Caucasian - 59%
- African American - 28%
- Two or More Races - 43%
- Low Income - 32%
- Non-Low Income - 59%
- IEP - 18%
- Non-IEP - 50%

The following is a grade level breakdown of the percentage of students at the 41st percentile and above in the Fall of 2021 MAP:

### **Elementary School Level**

- Kindergarten - 63%
- 1st grade - 47%
- 2nd grade - 40%
- 3rd grade - 48%
- 4th grade - 49%
- 5th grade - 46%

### **Middle School Level**

- 6th grade - 42%
- 7th grade - 45%
- 8th grade - 48%

### **High School Level**

- 9th grade - 54%
- 10th grade - 56%
- 11th grade - 49%
- 12th grade - not required to take this assessment due to no available norms for this grade level in the past.

### **Reading Implications:**

\*Developed during Data Analysis Sessions with District T & L Administrators and School Principals during Principal Professional Development (PPD) - Continued from 2021-22 school year.

- Teachers will confer with students (individual, small group) on a regular basis.
- Develop a plan for conferences, PD on providing next-step feedback within conferences
- PD on digital tools to support conferring in a remote setting
- Literacy strategies will be integrated into all content area courses.
- MS/HS - PD, planning, looking at student work, examine SAT passages (e.g., science, historical) to determine which strategies students will need to master to be successful

- Data analysis (of the data identified in the goal) will be performed a minimum of 3 times per year (Elementary - data days or data teams; MS/HS - department meetings/grade level meetings/course level meetings)

### **SMART Goal 2: Math**

Goal: By the year 2023, fifty-nine percent of students in grades K-11 will be at the 41st percentile or higher in math as measured by the MAP assessment. Thirty-nine percent of students will be proficient or advanced on the IAR. Thirty-three percent of students will be proficient on the SAT.

**Results: Fall 2021-2022** MAP Math = 36% K - 11 grade students were at the 41% percentile or above.

The following is a **breakdown of student groups** who were at the 41st percentile and above in the Fall of 2021:

- Caucasian - 53%
- African American - 18%
- Two or More Races - 37%
- Low Income - 23%
- Non-Low Income - 53%
- IEP - 16%
- Non-IEP - 41%

The following is a grade level breakdown of the percentage of students at the 41st percentile and above in the Fall of 2021:

### **Elementary School Level**

- Kindergarten - 61%
- 1st grade - 48%
- 2nd grade - 45%
- 3rd grade - 38%
- 4th grade - 37%
- 5th grade - 35%

### **Middle School Level**

- 6th grade - 33%
- 7th grade - 33%
- 8th grade - 37%

### **High School Level**

Algebra I - 31% = average of all grades

- 9th grade - 33%
- 10th grade - 19%
- 11th grade - 24%

Algebra II - 67% = average of all grades

- 9th grade - 92%
- 10th grade - 67%
- 11th grade - 59%
- 12th grade - 50%

Geometry - 37% = average of all grades

- 9th grade - 63%
- 10th grade - 41%

11th grade - 16%

12th grade - 7%

### **Math Implications:**

\*Developed during Data Analysis Sessions with District T & L Administrators and School Principals during Principal Professional Development (PPD).

- Analyze the resources, supports, intervention available to both teachers and students.
- Make sure that resources (study island, exact path, etc.) are available with training for ELA and Math teachers district-wide (including alternative schools).
- Provide specific examples of questions that students are not answering the questions correctly, so they can analyze and specifically plan lessons around those missing skills.
- Look for teachers whose scores consistently show growth and ask them what tools or lessons they are using to impact such change and have someone record them teaching. The recording could be put into a library of tools that all teachers can access.
- Work with math leads to create math mini-lessons based on MAP groups to roll out in large group calendar math
- MS/HS - department meetings/grade level meetings/course level meetings\*
- Monitor evidence of regular backward planning\*

### **SMART Goal 3: Culture and Climate**

By the year 2023, all students and adults will be provided an equitable opportunity to learn and work in a safe and healthy environment. This will be accomplished with a targeted emphasis on SEL through BBSS practices, as indicated by at least a 70% on the BBSS Fidelity Tool.

**The most recent data from 5Essentials (2021)**, which is related to this culture and climate SMART goal showed the following areas of highest scores:

- Peer support for academic work - 85
- Student-Teacher Trust - 74

The areas of greatest improvement for the district were:

- Peer support for academic work (+20)
- Supportive Environment (+8)
- Teacher-Parent Trust (+5)

The areas for improvement include:

- Collaborative Practices - 19
- Parent Involvement in School - 32

### **5 Essentials Implications for Improvement:**

- Regarding Parent Involvement: Parents/Families should know we want their involvement and engagement at ALL levels.
- Explore how as a district can we increase or enforce school expectations of family importance- 5 Essentials- and use that data.
- Collaborative Practices: Allow time for teachers to visit each other's classrooms. (pay during prep, need subs)
- Encourage more schools to implement Academic Parent Teacher Teams (APTT)
- Really allow space for teachers to collaborate and learn from each other

## **Overall Implications for District and School Improvement Planning as we emerge from the Pandemic.**

- Continue to use SIP to drive data discussion and student growth
- Input SIP information ASAP and begin check ins on the targeted work
- Form a committee to address low achievement on MAP
- Continue to keep SIP at the fore-front of our PD. It must be our main focus.
- Addressing the disproportionality that impacts special education and African American students

Rather than creating separate goals for AVID and FACE, our schools integrated the work related to these improvement actions into worthy targets, or short-term goals, as levers to support their students. These are the guiding questions schools used to determine their foci for improvement in each SMART goal area:

- How will AVID support this work? (AVID)
- How will we support students who are off track to reach our goals? (follow MTSS Guidelines)
- How will we communicate/involve families in this work? (FACE)
- How will we embed technology.

## **Illinois State Report Card Highlights (Data affected by the Pandemic)**

- The overall aggregate graduation rate was 71% for 2021 and 67% in 2020, both of which were affected by COVID-19, for the 4-year cohort. Providing supports for students on their path to college and career is an area of focus. This will become important with a new College and Career metric that schools will be measured against as we move forward. 900 students completed early college coursework in the 2020-2021 school year, which is a 12 student increase from the previous year.
- Freshman Class in 2021 noted 57% that were deemed on track to graduate which was a Major decrease from previous trend data and directly associated with remote and hybrid learning options as well as attendance issues and concerns. The District held a significant summer school program that increased this rate substantially, but is not reflected in the Illinois School Report Card. This continues to be a priority with our high schools. 9<sup>th</sup> Graders On Track metric measures the percentage of first time ninth grade students who have earned at least five course credits without failing more than five course credits in those core subjects. (Reading, Math, Science and Social Sciences)
- A new metric on the Illinois School Report Card measures Chronic Absenteeism, which represents all absences whether excused or not. In 2019, 34% of our students missed more than 10% of the allotted school days with excused and unexcused absences. In 2020, due to the Pandemic and non-engagement in remote learning this rose to 42%. In 2021 with the Pandemic continuing we rose to 53%. Three schools that are labeled as underperforming or lowest performing have partnered with the Regional Office of Education to provide targeted truancy support to combat this phenomenon. (Feitshans, Lanphier, Washington and Jefferson Middle School)
  - \*Please note this includes all COVID related absences.

## **Board of Education Policy Manual**

This process of review is an on-going process as new laws, rules and regulations are passed. We employ the use of the Illinois Association of School Board Press Service to provide us updates needed to our policy manual as new laws come onto the books. During the last calendar year policy manual updates have been made to policies covering the following topics:

- Clean-up of policy manual 100, 200, 300s.



- Accelerated Placement / Gifted Instruction
- COVID-19 Temporary Amendments to policy
  - Student welfare and safety
  - Professional Image
  - Physical Exams
  - Attendance
  - Student Conduct and Dress Code

**Other Highlights:**

- A technology plan of action was completed and approved by the Board of Education in the spring of 2016 and is re-assessed at the end of each school year. The plan included the purchase of staff technology to replace seven-year old equipment through a lease option and a significant purchase of student technology, which included a combination of Chromebooks, iPads and one-to-one Macbook Air computers for Lincoln Magnet School. In addition, the plan also calls for the strategic use of eRate funding to complete wiring and access point improvements to the infrastructure that supports our technology services. Technology integration will be a professional development focus throughout the year. This also includes the installation and maintenance of security cameras. Due to Federal CARES Act funding, we have been able to realize the provision of a device for every district student K-12, improve our bandwidth and server concerns, and purchase devices to refresh all staff devices in the coming year. We will be re-addressing the District Technology plan in 2021-2022.
- The District completed a Comprehensive facilities study and developed a 30-year long-term plan as well as a short-term 1 to 10 year plan. The 1% Sales Tax was successful on the Nov. 6<sup>th</sup>, 2019 ballot in Sangamon County and timelines are being set to address the work ahead. We have assigned architects to projects that will occur over the next five years and design work is underway. We hired a Construction Manager to handle the three largest projects, which are Lanphier HS, Springfield High School and a new elementary school.

**The following projects are nearing completion:**

- Dubois Elementary Classroom / Office / Secure Entry Addition
- Butler Elementary Classroom / Office / Secure Entry Addition
- Fairview Elementary Classroom / Office / Secure Entry Addition
- Black Hawk Elementary Classroom / Office / Secure Entry Addition
- Sandburg Elementary Classroom / Office / Secure Entry Addition
- Franklin, Washington, Jefferson and Grant Middle Schools Classroom / Cafeteria Additions
- Southeast Auditorium Renovation

**Completed Projects -**

- Secure Entries at Early Learning Center, McClelland, Lee, and Vachel Lindsay

**Projects getting underway:**

- Full rebuild and remodel of Lanphier High School
- Restroom Remodel at Southeast High School



## INDEPENDENT AUDIT

The School Code of Illinois requires an annual audit of the financial statements of all funds of the District. The audit is conducted by independent certified public accountants, Wipfli LLP, who was selected by the District's Board of Education. This requirement has been implemented, and the auditor's unmodified opinion has been included in this report.

## CERTIFICATE OF EXCELLENCE

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Springfield School District 186 for its comprehensive annual financial report for the fiscal year that ended June 30, 2020. The District has now received this Certificate for 36 consecutive years.

To earn a Certificate of Excellence, a school district must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Excellence is valid for a period of one year only. However, we believe our current report continues to conform to the Certificate of Excellence Program requirements.

## CLOSING STATEMENT

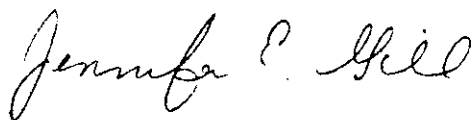
It is our intention that this Comprehensive Annual Financial Report will provide the District's management, creditors, and interested local citizens with the most meaningful financial presentation possible. We hope that all readers of this report will obtain a clear and concise understanding of the District's financial condition as of June 30, 2021. We would also like to affirm our continued commitment of accountability to the public.

## ACKNOWLEDGMENTS

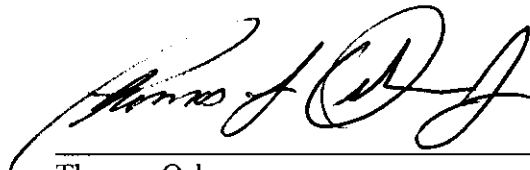
The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the Business Services staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,

SPRINGFIELD SCHOOL DISTRICT 186



Jennifer Gill  
Superintendent



Thomas Osborne  
Interim Director of Business Services  
Treasurer



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Springfield School District 186**

**for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended June 30, 2020.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence.



*W. Edward Chabal*

W. Edward Chabal  
President

*David J. Lewis*

David J. Lewis  
Executive Director

# Springfield Public Schools District 186 Organizational Chart

Students, Families, Community

*Board of  
Education*

*Superintendent  
of  
Schools*

*Jennifer E. Gill*

## Cabinet

**Secondary  
Schools and  
Programs**

*Cheree Morrison*

**Assessment,  
Culture &  
Leadership**

*Nicole Moody*

**Teaching &  
Learning and  
Technology**

*Shelia Boozer*

**Student  
Support  
Services**

*Meg Thurman*

**Human  
Resources**

*Gina McLaughlin-  
Schurman*

**Business  
Services**

*Nate Fretz*

**School  
Support**

*Jason Wind*

**Operations &  
Maintenance**

*Darrell Schaver*

**Manager of  
Technology**  
Steve Minch

**Coordinator of  
Title I**  
Larry McVey

**Assistant Director  
Human Resources  
Minority Recruiting**  
Frankie Baker-Brown

**Coordinators of  
Family Engagement**  
Peggy Cormeny

**PBIS**  
Kelly Sholtis

**Coordinators of  
Adult Education**  
Kathi Lee

**Early Childhood**  
Kevi Jackson

**Math**  
Rene Johnson

**Reading**  
Debbie Thomas

**Supervisors of  
Student Support  
Services**

Karon Durrett  
Arwah Franklin  
Cindy Keller-Ward  
Amelia Zibutis

**Manager of  
Contract Benefits**  
Ashley Bryant

**Managers of  
Accounting**  
Angie Burris

**Food Service**  
Cheryl McBride

**Purchasing**  
Ken Bailey

**Transportation**  
Lance Thurman

**Supervisor of  
Payroll**  
Liz Kuhn

**Manager of  
Safety & Security**  
Todd Taylor

**Assistant Director  
O & M**  
Kevin Roberts

*Franklin  
Grant  
Jefferson  
Lincoln  
Washington*

*Lanphier  
Southeast  
Springfield*

*Douglas  
Lawrence  
SLA*

*Addams  
Ball Charter  
Black Hawk  
Butler  
Dubois  
Early Learning  
Center*

*Enos  
Fairview  
Feitshans  
Graham  
Harvard Park  
Hazel Dell*

*Iles  
Laketown  
Lee  
Lindsay  
Marsh  
Matheny-  
Withrow*

*McClelland  
Ridgely  
Sandburg  
Southern View  
Wilcox*

**Communications**

**Public Relations &  
Marketing**  
Bree Hankins

**School, Family,  
Community Relations**  
Nalo Mitchell

## LIST OF PRINCIPAL OFFICIALS

SPRINGFIELD PUBLIC SCHOOL DISTRICT 186  
1900 West Monroe Street  
Springfield, Illinois 62704-1599

### Board of Education

		<u>District</u>	<u>Term Expires</u>
Scott McFarland	President	3	2023
Anthony Mares	Vice President	1	2021
Micah Miller	Member	2	2023
Mike Zimmers	Member	4	2021
Tiffany Mathis	Member	5	2021
Judith Ann Johnson	Member	6	2021
Bill Ringer	Member	7	2023

### District Administration

Jennifer Gill	Superintendent
Margaret Thurman	Director of Student Support Services
Nate Fretz	Director of Business Services
Cheree Morrison	Director of Secondary Schools and Programs
Shelia Boozer	Director of Teaching and Learning
Jason Wind	Director of School Support
Darrell Schaver	Director of Operations and Maintenance
Gina McLaughlin-Schurman	Director of Human Resources
Nicole Moody	Director of Assessment, Culture and Leadership

## **Financial Section**

## **Independent Auditor's Report**

**Board of Education  
Springfield Public School District 186  
Springfield, Illinois**

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

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Springfield Public School District 186, 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, each major fund and the aggregate remaining fund information of the financial statements, 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 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 financial statements. The accompanying supplementary information, which includes the combining and individual fund financial statements and schedules and the schedule of debt service requirements, are the responsibility of management and were derived from and related 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 other information, which includes the introductory and statistical sections, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 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.

*Wipfli LLP*

**Aurora, Illinois  
April 15, 2022**

## **Required Supplementary Information**



**Management's Discussion  
and Analysis (MD&A)**

## Springfield Public School District 186

### Management's Discussion and Analysis

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The Management's Discussion and Analysis (MD&A) of Springfield Public School District 186's (the District) financial performance provides an overall review and an objective, easily readable analysis of the District's financial activities for the fiscal year ended June 30, 2021. The intent of the MD&A is to look at the District's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (ACFR) Letter of Transmittal of the Introductory Section, the District's Financial Statements and the Notes to Basic Financial Statements.

#### Financial Highlights

Key financial highlights for the fiscal years ended June 30, 2021 and 2020, include the following:

##### Net Position

	2021	2020, as restated	Increase (Decrease)
Assets			
Current and other assets	\$ 227,709,537	\$ 227,184,789	\$ 524,748
Capital assets	93,498,962	90,036,911	3,462,051
Total assets	321,208,499	317,221,700	3,986,799
Deferred outflows of resources	13,253,045	12,230,432	1,022,613
Total assets and deferred outflows of resources	\$ 334,461,544	\$ 329,452,132	\$ 5,009,412
Liabilities			
Current and other liabilities	\$ 45,816,547	\$ 40,044,267	\$ 5,772,280
Long-term liabilities	238,374,331	263,139,606	(24,765,275)
Total liabilities	284,190,878	303,183,873	(18,992,995)
Deferred inflows of resources	110,517,657	102,464,049	8,053,608
Net Position			
Net investment in capital assets	46,964,921	45,712,275	1,252,646
Restricted	29,304,839	24,535,618	4,769,221
Unrestricted	(136,516,751)	(146,443,683)	9,926,932
Total net position	(60,246,991)	(76,195,790)	15,948,799
Total liabilities, deferred inflows of resources and net position	\$ 334,461,544	\$ 329,452,132	\$ 5,009,412

\* The balances for 2020 have been restated due to the implementation of GASB Statement No. 84, *Fiduciary Activities*, see Note 13)

## Springfield Public School District 186

### Management's Discussion and Analysis

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Current and other assets remained consistent compared to the previous year. Deferred outflows of resources increased \$1.0 million as a result of an increase in contributions made to the THIS OPEB plan after its measurement date. Long-term liabilities decreased \$24.8 million as a result of \$7.2 million reduction in general obligation bonds and related premiums during fiscal year 2021 and the \$12.2 million decrease in the IMRF net pension liability.

#### Revenues

Revenues	2021	2020	Increase (Decrease)
Program revenues			
Charges for services	\$ 2,966,474	\$ 6,071,255	\$ (3,104,781)
Operating grants and contributions			
State, federal, and local aid	39,629,220	42,310,650	(2,681,430)
Pension support - State	87,185,931	81,359,360	5,826,571
Total operating grants and contributions	126,815,151	123,670,010	3,145,141
General revenues			
Property taxes	111,516,185	108,948,921	2,567,264
Corporate property replacement taxes	8,824,086	6,956,877	1,867,209
School facility occupation taxes	11,067,065	9,495,209	1,571,856
Unrestricted state grants	48,828,879	48,830,902	(2,023)
Investment and other general revenues	373,027	1,026,972	(653,945)
Total general revenues	180,609,242	175,258,881	5,350,361
<b>Total revenues</b>	<b>\$ 310,390,867</b>	<b>\$ 305,000,146</b>	<b>\$ 5,390,721</b>

Total revenues increased by \$5.4 million from the previous year primarily due to the \$2.6 million increase in property taxes, the \$1.6 million increase in occupation tax and the \$1.9 million increase in corporate property replacement taxes. Excluding the pension support - State would result in a decrease in revenues in the amount of \$0.5 million. The increase in the Pension support – State is the result of the increased contributions made by the State during fiscal year 2021. See Note 7 for further information on the pension plan and Note 8 for further information on the OPEB plan.

Property tax revenue increased from the previous year. The total property tax rate for the District increased from \$5.4684 per \$100 of assessed valuation for tax levy year 2019 to \$5.5903 for tax levy year 2020. Collections of property taxes remain relatively steady and total assessed value increased by 0.25 percent.

## Springfield Public School District 186

### Management's Discussion and Analysis

#### Expenses

District expenses increased by \$3.5 million from the previous year primarily due to the \$1.6 million increase in debt related interest payments and increase in pension support - State in the amount of \$5.8. million which increased as a result of the increased contributions made by the State. Total expenses excluding the pension support – State results in a decrease in total expenses in the amount of \$2.4 million.

<b>Expenses</b>	<b>2021</b>	<b>2020</b>	<b>Increase (Decrease)</b>
Instruction			
Regular programs	\$ 57,736,973	\$ 59,682,907	\$ (1,945,934)
Special programs	32,433,810	32,199,262	234,548
Other instructional programs	14,668,707	13,800,596	868,111
Pension support - State	87,185,931	81,359,360	5,826,571
Support services			
Pupil and instructional services	21,415,854	21,627,026	(211,172)
Administration and business	26,964,215	28,590,623	(1,626,408)
Transportation	12,196,159	12,787,446	(591,287)
Operations and maintenance	20,616,480	22,402,892	(1,786,412)
Central	5,755,460	5,337,799	417,661
Other support services	127,530	112,601	14,929
Community services	5,196,517	4,942,717	253,800
Payment to other governments	5,671,382	5,316,623	354,759
Interest	4,473,050	2,823,790	1,649,260
<b>Total expenses</b>	<b>294,442,068</b>	<b>290,983,642</b>	<b>3,458,426</b>
<b>Increase in net position</b>	<b>15,948,799</b>	<b>14,016,504</b>	<b>1,932,295</b>
Net position:			
Beginning, as restated	(76,195,790)	(90,212,294)	14,016,504
Ending	<b>\$ (60,246,991)</b>	<b>\$ (76,195,790)</b>	<b>\$ 15,948,799</b>

#### USING THE ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

The District's ACFR consists of a series of financial statements and the associated summary of significant accounting policies and notes to those statements. These statements are organized so the reader can understand the operations of the District as a financial whole, i.e., an entire operating entity, its funds, and its fiduciary responsibilities. The "Basic Financial Statements" section, consisting of the Statement of Net Position, and the Statement of Activities provide highly consolidated financial information, and render a government-wide perspective of the District's financial condition. The Fund Financial Statements provide the next level of detail and look at the District's most significant funds and a total of all other non-major funds.

## Springfield Public School District 186

### Management's Discussion and Analysis

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#### Reporting the School District as a Whole

##### *Statement of Net Position and the Statement of Activities*

The Statement of Net Position and the Statement of Activities present an aggregate view of the District's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the District do financially during the fiscal year?" These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting used by most private-sector enterprises. The accrual basis takes into account all of the District's current year revenues and expenses regardless of when paid or received.

These two statements report the District's net position and changes in that net position. By showing the change in net position for the year; the reader may ascertain whether the District's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and nonfinancial in nature. Non-financial factors, which may have an impact on the District's financial condition, include the District's property and replacement tax base, student enrollment, facility conditions, required education programs for which little or no funding is provided, or other external factors.

#### Reporting the District's Most Significant Funds

##### *Fund Financial Statements*

Fund Financial Statements provide more in-depth reporting of the District's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" section. The District uses many funds to account for the numerous funding sources provided annually. However, the "Statements" look at the District's most significant funds with all non-major funds totaled in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

The Fund Financial Statements also provide more in-depth data on the District's most significant funds, such as its General Fund, Transportation Fund and Capital Projects Fund. Those funds are considered a "major fund" under Governmental Accounting Standards Board (GASB) Statement No. 34.

*Governmental Funds* - Most of the District's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements is reconciled in the financial statements.

*Proprietary Fund* - the District administers an internal service fund for its healthcare related activities. The financial statements of the internal service fund are consolidated into the governmental activities on the government-wide financial statements

## Springfield Public School District 186

### Management's Discussion and Analysis

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#### *Governmental Activities*

As reported in the Statement of Activities, the net cost of the District's activities for the year ended June 30, 2021, was \$164.7 million, an increase of \$3.4 million from the prior year. The Statement of Activities shows the cost of program services and the charges and grants offsetting some of those services. State, federal, and local aid of \$39.6 million subsidized certain programs. Charges for services, such as fees for school lunches, tuition and other charges totaled \$3.0 million. District taxpayers contributed \$111.5 million through property taxes. Corporate property replacement taxes, School facility occupation taxes, State aid-formula grants, and other general revenues provided the remainder. In Table I below, the cost of the District's categories of expenses is presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the District taxpayers to determine the remaining cost of the various categories and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function.

Table I  
Total and Net Cost of Governmental Activities  
Years ended June 30, 2021 and 2020

	Total Cost of Services		Net Cost of Services	
	2021	2020	2021	2020
Instruction				
Regular programs	\$ 57,736,973	\$ 59,682,907	\$ 51,533,853	\$ 55,381,574
Special programs	32,433,810	32,199,262	16,278,284	14,468,478
Other instructional programs	14,668,707	13,800,596	6,929,692	3,213,536
State on-behalf payments	87,185,931	81,359,360	-	-
Support services				
Pupil and instructional services	21,415,854	21,627,026	21,415,854	21,627,026
Administration and business	26,964,215	28,590,623	21,302,080	20,155,015
Transportation	12,196,159	12,787,446	6,235,895	6,351,201
Operations and maintenance	20,616,480	22,402,892	20,616,480	22,402,892
Central	5,755,460	5,337,799	4,879,826	4,446,924
Other support services	127,530	112,601	127,530	112,601
Community services	5,196,517	4,942,717	5,196,517	4,942,717
Payment to other governments	5,671,382	5,316,623	5,671,382	5,316,623
Interest	4,473,050	2,823,790	4,473,050	2,823,790
<b>Total expenses</b>	<b>\$ 294,442,068</b>	<b>\$ 290,983,642</b>	<b>\$ 164,660,443</b>	<b>\$ 161,242,377</b>

#### THE DISTRICT'S FUNDS

The District uses funds to control and measure in the short term the revenues and expenditures/expenses for particular activities or purposes (e.g., dedicated taxes and grant programs). The Fund Financial Statements allow the District to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the District and further assess the District's overall financial stability.

As the District completed the fiscal year ended June 30, 2021, its combined fund balance was \$137.7 million.

## **Springfield Public School District 186**

### **Management's Discussion and Analysis**

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#### **General Fund**

The General Fund is the main operating fund of the District and pays the majority of the daily operations of the District. The General Fund consists of the Education account, Operations and Maintenance account, Tort Immunity account, and the Working Cash account. It is funded by a combination of Local, State, and Federal sources. Expenditures include staff salaries and benefits, supplies, equipment, and facility operations.

The General Fund balance for the fiscal year ended June 30, 2021 was \$34.9 million, a \$4.5 million decrease from the beginning fund balance.

#### **Transportation Fund**

The Transportation Fund pays for the daily to and from school transportation of over 5,000 students as well as buses for field trips and athletic events. Revenues are generated from a combination of local and state sources.

The Transportation Fund balance for the fiscal year ended June 30, 2021 was \$4.4 million, a \$1.1 million increase from the beginning fund balance.

#### **Capital Projects Fund**

The Capital Projects Fund pays for the major construction projects of the District. Revenues are generated from school facility occupation taxes and bond proceeds.

The Capital Projects Fund balance for the fiscal year ended June 30, 2021 was \$82.7 million, a \$2.7 million increase from the beginning fund balance.

#### **Nonmajor Governmental Funds**

Nonmajor governmental funds consist of the Fire Prevention and Life Safety Fund, the Debt Service Fund, and the Municipal Retirement/Social Security Fund. The Fire Prevention and Life Safety Fund provides funding for repairs, upgrades, and replacement of District schools. Revenue is generated through local sources and all projects must be approved by the Illinois State Board of Education. The Debt Service Fund repays previously issued revenue bonds. Revenues are generated through local property taxes and interest. The Municipal Retirement/Social Security Fund pays the District's share of retirement benefits for non-certificated staff. It is entirely funded through local sources.

Overall, the nonmajor governmental fund balance for the fiscal year ended June 30, 2021 was \$15.7 million, a \$3.6 million decrease from the beginning fund balance.

## Springfield Public School District 186

### Management's Discussion and Analysis

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#### General Fund Budgetary Highlights

The District's budget is prepared according to Illinois law. During the course of the year, the District revises its budget to take into consideration significant changes in revenues or expenditures. The District may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget. The District may amend the budget by the same procedures required of its original adoption. The original budget for the District was adopted on September 20, 2020 and the final revised budget was adopted on June 7, 2021.

The District's amended budget for the General Fund anticipated a deficit of \$7.0 million while the actual deficit was \$4.5 million before the effects of other financing sources/uses.

- The Educational Account fund balance decreased by \$5.4 million.
- The Operations and Maintenance Account fund balance increased by \$1.4 million.
- The Tort Immunity Account fund balance decreased by \$0.4 million.

#### Capital Assets

At June 30, 2021, the District has approximately \$93.5 million invested in a broad range of capital assets, including land, construction in progress, land improvements, building, furniture and equipment, and vehicles. This amount is net of accumulated depreciation to date. Increases during the year represent additions to those categories, while decreases represent retirements of assets during the year, and depreciation of depreciable assets for the year. Table II shows the net book value of capital assets at the end of the 2021 and 2020 fiscal years.

Table II  
Capital Assets  
June 30, 2021 and 2020

	<b>2021</b>	<b>2020</b>	Total Percentage Change
Land	\$ 1,731,430	\$ 1,731,430	
Construction in progress	7,919,481	488,227	
Land improvements	598,272	660,547	
Buildings	81,580,215	85,100,858	
Furniture & Equipment	1,350,282	1,677,545	
Vehicles	319,282	378,304	
<b>TOTAL</b>	<b>\$ 93,498,962</b>	<b>\$ 90,036,911</b>	<b>3.8 %</b>

Refer to Note 3 to Financial Statements for more detail on capital asset activity.



## **Springfield Public School District 186**

### **Management's Discussion and Analysis**

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#### **Debt**

At June 30, 2021, the District had outstanding bonds (excluding premium) totaling \$109.6 million. In accordance with 1051 ICS 5/19-1, the District is legally restricted from incurring long-term bonded debt in excess of 13.8 percent of the assessed value of the taxable property within the District. At June 30, 2021, the statutory limit is \$276.9 million.

Other long-term obligations include compensated absences, pension benefits, other postemployment benefits (OPEB), and retirement incentives. The balance at June 30, 2021, of both current and long-term obligations was \$249.3 million, including \$49.1 million in net general obligation bonds, \$74.0 in net alternative revenue bonds, \$12.7 million in pension liabilities, \$109.9 million in OPEB liabilities, and the remaining liabilities of compensated absences and retirement incentives. See Note 5 to the financial statements for further information on long-term obligations.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The financial well-being of the District is tied in large measure to the state funding formula and the property tax base.

Springfield Public Schools generates approximately 50 percent of its revenues (excluding on-behalf payments received from the state) in the General Fund from local property taxes. This is an important source of revenue to the District. The Property Tax Extension Limitation Law (PTELL, also known as tax caps) continues to have an impact on the District's financial stability.

The fund balance for the General Fund for the fiscal year ending June 30, 2021, is \$34.9 million.

#### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this ACFR is designed to provide full and complete disclosure of the financial condition and operations of the District, citizens' groups, taxpayers, parents, students, other District officials, investors or creditors may need further details. To obtain such details, please contact Thomas Osborne, Director of Business Services, Springfield Public School District 186, 530 West Reynolds Street, Springfield, Illinois 62702-5030, or call (217) 525-3040 during regular office hours. For a complete copy of this report and other financial information, please visit our website at [www.sps186.org](http://www.sps186.org).

## **Basic Financial Statements**

**Government-Wide  
Financial Statements (GWFS)**

Springfield Public School District 186

Statement of Net Position (Deficit)  
June 30, 2021

	Governmental Activities
<b>Assets</b>	
Current Assets	
Cash and investments	\$ 71,223,481
Restricted cash	79,052,410
Receivables:	
Property taxes	56,225,892
Intergovernmental	20,658,535
Inventory	549,219
<b>Total current assets</b>	<u>227,709,537</u>
Noncurrent Assets	
Capital assets not being depreciated	9,650,911
Capital assets being depreciated, net	83,848,051
<b>Total noncurrent assets</b>	<u>93,498,962</u>
<b>Total assets</b>	<u>321,208,499</u>
<b>Deferred Outflows of Resources</b>	
Pension-related amounts - Illinois Municipal Retirement Fund (IMRF)	4,607,720
Pension-related amounts - Teachers' Retirement System (TRS)	1,709,839
OPEB-related amounts - District Plan	1,474,765
OPEB-related amounts - Teachers' Health Insurance Security Fund (THIS)	4,796,209
Deferred loss on refunding	664,512
<b>Total deferred outflows of resources</b>	<u>13,253,045</u>
<b>Total assets and deferred outflows of resources</b>	<u>\$ 334,461,544</u>
<b>Liabilities</b>	
Current Liabilities	
Accounts payable	\$ 9,170,625
Salaries and benefits payable	18,079,291
Claims payable	6,530,414
Interest payable	1,065,799
Compensated absences	167,679
Retirement incentives payable	711,593
General obligation bonds	10,091,146
<b>Total current liabilities</b>	<u>45,816,547</u>
Long-term Liabilities	
Compensated absences	1,509,110
Retirement incentives payable	1,291,204
General obligation bonds, net of unamortized premium and discounts	112,990,258
Net pension liability - IMRF	2,693,053
Net pension liability - TRS	9,985,438
Total OPEB liability - District Plan	6,871,969
Total OPEB liability - THIS	103,033,299
<b>Total long-term liabilities</b>	<u>238,374,331</u>
<b>Total liabilities</b>	<u>284,190,878</u>
<b>Deferred Inflows of Resources</b>	
Pension-related amounts - IMRF	16,413,492
Pension-related amounts - TRS	16,119,608
OPEB-related amounts - District Plan	277,876
OPEB-related amounts - THIS	21,627,693
Property taxes levied for subsequent years	56,078,988
<b>Total deferred inflows of resources</b>	<u>110,517,657</u>
<b>Net Position (Deficit)</b>	
Net investment in capital assets	46,964,921
Restricted for:	
Tort	770,531
Transportation	10,296,156
Retirement benefits	760,564
Debt service	3,109,930
Capital projects	14,367,658
Unrestricted	(136,516,751)
<b>Total net position (deficit)</b>	<u>(60,246,991)</u>
<b>Total liabilities, deferred inflows of resources, and net position (deficit)</b>	<u>\$ 334,461,544</u>

See notes to basic financial statements.

Springfield Public School District 186

Statement of Activities  
Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenue		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
<b>Governmental activities:</b>				
Instruction:				
Regular programs	\$ 57,736,973	\$ 389,326	\$ 5,813,794	\$ (51,533,853)
Special programs	32,433,810	-	16,155,526	(16,278,284)
Other instructional programs	14,668,707	1,249,143	6,489,872	(6,929,692)
Pension support - State	87,185,931	-	87,185,931	-
Support services:				
Pupils	15,721,086	-	-	(15,721,086)
Instructional staff	5,694,768	-	-	(5,694,768)
General administration	7,003,990	-	-	(7,003,990)
School administration	10,593,808	-	2,000	(10,591,808)
Business	9,366,417	452,371	5,207,764	(3,706,282)
Transportation	12,196,159	-	5,960,264	(6,235,895)
Operations and maintenance	20,616,480	-	-	(20,616,480)
Central	5,755,460	875,634	-	(4,879,826)
Other support services	127,530	-	-	(127,530)
Community services	5,196,517	-	-	(5,196,517)
Payments to other governments	5,671,382	-	-	(5,671,382)
Interest and charges	4,473,050	-	-	(4,473,050)
<b>Total governmental activities</b>	<b>\$ 294,442,068</b>	<b>\$ 2,966,474</b>	<b>\$ 126,815,151</b>	<b>(164,660,443)</b>
General revenues:				
Taxes:				
Property taxes, general purposes				103,555,500
Property taxes, debt service				7,960,685
Corporate property replacement taxes				8,824,086
School facility occupation taxes				11,067,065
Unrestricted state grants				48,828,879
Investment earnings				373,027
Total general revenues				180,609,242
Change in net position				15,948,799
Net position (deficit):				
July 1, 2020, as restated				(76,195,790)
June 30, 2021				\$ (60,246,991)

See notes to basic financial statements.

**Fund Financial Statements (FFS)**

Springfield Public School District 186

Balance Sheet  
Governmental Funds  
June 30, 2021

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Transportation Fund	Capital Projects Fund		
<b>Assets</b>					
Cash and investments	\$ 40,876,769	\$ 6,597,519	\$ 15,409,489	\$ 7,487,558	\$ 70,371,335
Restricted cash	-	-	67,831,888	11,220,522	79,052,410
Receivables:					
Property taxes	46,475,900	2,797,063	-	6,952,929	56,225,892
Intergovernmental	9,965,234	7,431,408	3,222,330	-	20,618,972
Inventory	549,219	-	-	-	549,219
Due from other funds	8,915,918	-	-	1,321	8,917,239
<b>Total assets</b>	<b>\$ 106,783,040</b>	<b>\$ 16,825,990</b>	<b>\$ 86,463,707</b>	<b>\$ 25,662,330</b>	<b>\$ 235,735,067</b>
<b>Liabilities</b>					
Accounts payable	\$ 4,483,306	\$ 1,324,597	\$ 2,686,348	\$ 547,203	\$ 9,041,454
Accrued salaries and benefits	18,077,194	-	-	2,097	18,079,291
Due to other funds	1,321	2,415,482	-	2,500,436	4,917,239
<b>Total liabilities</b>	<b>22,561,821</b>	<b>3,740,079</b>	<b>2,686,348</b>	<b>3,049,736</b>	<b>32,037,984</b>
<b>Deferred Inflows of Resources</b>					
Property taxes levied for subsequent years	46,354,470	2,789,755	-	6,934,763	56,078,988
Deferred intergovernmental revenues	2,919,856	5,870,739	1,098,829	-	9,889,424
<b>Total deferred inflows of resources</b>	<b>49,274,326</b>	<b>8,660,494</b>	<b>1,098,829</b>	<b>6,934,763</b>	<b>65,968,412</b>
<b>Fund Balance</b>					
Nonspendable	549,219	-	-	-	549,219
Restricted for:					
Tort	770,531	-	-	-	770,531
Transportation	-	4,425,417	-	-	4,425,417
Retirement benefits	-	-	-	760,564	760,564
Debt service	-	-	-	4,175,729	4,175,729
Capital projects	-	-	82,678,530	10,741,538	93,420,068
Unassigned	33,627,143	-	-	-	33,627,143
<b>Total fund balances</b>	<b>34,946,893</b>	<b>4,425,417</b>	<b>82,678,530</b>	<b>15,677,831</b>	<b>137,728,671</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 106,783,040</b>	<b>\$ 16,825,990</b>	<b>\$ 86,463,707</b>	<b>\$ 25,662,330</b>	<b>\$ 235,735,067</b>

See notes to basic financial statements.

**Springfield Public School District 186**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Position  
June 30, 2021**

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Total fund balances - governmental funds	\$ 137,728,671
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore, are not reported in the funds.	93,498,962
State grant revenues deferred in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.	9,889,424
Premiums on bonds that are other financing sources in the fund financial statements are liabilities that are amortized over the life of the bonds in the government-wide financial statements.	(13,511,404)
Deferred losses on debt refunding that are other financing uses in the fund financial statements are deferred outflows or resources that are amortized over the life of the bond in the government-wide financial statements.	664,512
Certain pension-related and OPEB-related items are reported in the government-wide financial statements but not in the fund financial statements. These amounts consist of:	
Deferred outflows of resources related to pension expense - IMRF	4,607,720
Deferred outflows of resources related to pension expense - TRS	1,709,839
Deferred outflows of resources related to OPEB expense - District Plan	1,474,765
Deferred outflows of resources related to OPEB expense - THIS	4,796,209
Deferred inflows of resources related to pension expense - IMRF	(16,413,492)
Deferred inflows of resources related to pension expense - TRS	(16,119,608)
Deferred inflows of resources related to OPEB expense - District Plan	(277,876)
Deferred inflows of resources related to OPEB expense - THIS	(21,627,693)
Internal service funds are used by management to account for healthcare-related activities. The assets and liabilities are included in the governmental activities on the statement of net position.	(6,960,405)
Some liabilities reported in the statement of net position do not use current financial resources and, therefore, are not reported as liabilities in governmental funds:	
General obligation bonds (Note 5)	(109,570,000)
Retirement incentives payable (Note 5)	(2,002,797)
Net pension liability - IMRF (Note 7)	(2,693,053)
Collective net pension liability - TRS (Note 7)	(9,985,438)
Total OPEB liability - District Plan (Note 8)	(6,871,969)
Collective total OPEB liability - THIS (Note 8)	(103,033,299)
Accrued interest	(1,065,799)
Compensated absences	(1,676,789)
Accrued incurred but not reported claims (Note 9)	(2,807,471)
Net position (deficit) of governmental activities	<u><u>\$ (60,246,991)</u></u>

See notes to basic financial statements.



Springfield Public School District 186

Statement of Revenues, Expenditures and Changes in Fund Balances  
 Governmental Funds  
 Year Ended June 30, 2021

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Transportation Fund	Capital Projects Fund		
<b>Revenues:</b>					
Property taxes	\$ 92,167,370	\$ 5,483,284	\$ -	\$ 13,865,531	\$ 111,516,185
Corporate property replacement taxes	7,512,365	-	-	1,311,721	8,824,086
School facility occupation taxes	-	-	10,831,973	-	10,831,973
Charges for services	2,968,474	-	-	-	2,968,474
Unrestricted state aid	48,828,879	-	-	-	48,828,879
Restricted state aid	7,816,345	6,290,623	-	-	14,106,968
Restricted federal aid	25,238,857	-	-	-	25,238,857
Other	47,980	-	-	-	47,980
Interest	165,808	30,330	136,964	37,551	370,653
On-behalf payments made by state	47,098,268	-	-	-	47,098,268
<b>Total revenues</b>	<b>231,844,346</b>	<b>11,804,237</b>	<b>10,968,937</b>	<b>15,214,803</b>	<b>269,832,323</b>
<b>Expenditures:</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular programs	66,171,269	-	-	980,571	67,151,840
Special programs	31,371,383	-	-	1,046,135	32,417,518
Other instructional programs	14,535,840	-	-	131,293	14,667,133
<b>Support services:</b>					
Pupils	15,162,539	-	-	558,547	15,721,086
Instructional staff	5,571,524	-	-	122,954	5,694,478
General administration	6,457,690	-	-	480,469	6,938,159
School administration	10,194,827	-	-	398,261	10,593,088
Business	7,954,631	-	-	900,343	8,854,974
Transportation	1,204,214	10,752,578	-	49,700	12,006,492
Operations and maintenance	13,957,100	-	3,450,521	1,948,309	19,355,930
Central	5,149,800	-	-	273,396	5,423,196
Other support services	127,530	-	-	-	127,530
Community services	5,136,282	-	-	44,148	5,180,430
Payments to other governments	5,671,382	-	-	-	5,671,382
Capital outlay	428,328	-	2,809,640	2,515,478	5,753,446
<b>Debt service:</b>					
Principal	102,213	-	-	6,020,000	6,122,213
Interest and other charges	2,914	-	-	5,349,481	5,352,395
Bond issuance costs	-	-	-	-	-
On-behalf payments made by state	47,098,268	-	-	-	47,098,268
<b>Total expenditures</b>	<b>236,297,734</b>	<b>10,752,578</b>	<b>6,260,161</b>	<b>20,819,085</b>	<b>274,129,558</b>
Excess (deficiency) of revenues over (under) revenues	(4,453,388)	1,051,659	4,708,776	(5,604,282)	(4,297,235)
<b>Other financing sources (uses):</b>					
Transfer in	-	-	-	1,998,369	1,998,369
Transfer (out)	-	-	(1,998,369)	-	(1,998,369)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(1,998,369)</b>	<b>1,998,369</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(4,453,388)</b>	<b>1,051,659</b>	<b>2,710,407</b>	<b>(3,605,913)</b>	<b>(4,297,235)</b>
<b>Fund balances:</b>					
July 1, 2020, as restated	39,400,281	3,373,758	79,968,123	19,283,744	142,025,906
June 30, 2021	\$ 34,946,893	\$ 4,425,417	\$ 82,678,530	\$ 15,677,831	\$ 137,728,671

See notes to basic financial statements.

**Springfield Public School District 186**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities  
Year Ended June 30, 2021**

Net change in fund balances - total governmental funds	\$ (4,297,235)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which depreciation expense exceeded capital outlays in the current period.	
Capital outlays	9,033,209
Depreciation expense	(5,571,158)
State grant revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available but are recognized as revenue in the government-wide financial statements.	
Prior year deferred balance	(9,420,917)
Current year deferred balance	9,889,424
Premium on bonds is recorded as other financing sources in the fund financial statements, but the premium is recorded as a liability in the statement of net position and is amortized over the life of the bonds. This is the amount amortized in the current period.	
	1,153,974
Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Bond principal retirement	6,020,000
Capital lease principal retirement	102,213
Losses incurred on the defeasement of debt are reported as a deferred outflow of resources in the statement of net position and amortized over the life of the bonds	
Amortization of loss on refunding	(67,920)
Changes related to pension and OPEB obligations are reported as deferred inflows and deferred outflows on the government-wide financial statements, but not on the fund financial statements.	
Deferred outflows of resources related to pension expense - IMRF	103,151
Deferred outflows of resources related to pension expense - TRS	(144,634)
Deferred outflows of resources related to OPEB expense - District Plan	362,810
Deferred outflows of resources related to OPEB expense - THIS	769,206
Deferred inflows of resources related to pension expense - IMRF	(8,502,837)
Deferred inflows of resources related to pension expense - TRS	7,481,996
Deferred inflows of resources related to OPEB expense - District Plan	(80,396)
Deferred inflows of resources related to OPEB expense - THIS	(5,593,813)

(Continued)

Springfield Public School District 186

Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)  
to the Statement of Activities  
Year Ended June 30, 2021

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Internal service funds are used by management to account for healthcare-related activities. The net result of activities in internal service funds is reported with the governmental activities on the statement of activities.	\$	(1,163,634)
Some revenue and expenses reported in the statement of activities do not provide (use) current financial resources and, therefore, are not reported as revenues (expenditures) in governmental funds. These activities consist of changes in the following:		
State on-behalf contribution revenue for TRS and THIS		40,087,663
State on-behalf expense for TRS and THIS		(40,087,663)
Retirement incentives payable		705,499
Net pension liability - IMRF		12,153,032
Collective net pension liability - TRS		(263,929)
Total OPEB liability - District Plan		(249,215)
Collective total OPEB liability - THIS		2,191,565
Accrued interest		128,555
Compensated absences		108,394
Accrued incurred but not reported claims		1,386,354
		<hr/>
Change in net position of governmental activities	\$	<u>15,948,799</u>

See notes to basic financial statements.

Springfield Public School District 186

Statement of Net Position

Proprietary Fund

June 30, 2021

	Internal Service Fund
<hr/>	
<b>Assets</b>	
Current	
Cash and investments	\$ 852,146
Intergovernmental receivables	39,563
	<hr/>
<b>Total assets</b>	<b>891,709</b>
	<hr/>
<b>Liabilities</b>	
Current	
Accounts payable	129,171
Claims payable	3,722,943
Due to other funds	4,000,000
	<hr/>
<b>Total liabilities</b>	<b>7,852,114</b>
	<hr/>
<b>Net Position (Deficit)</b>	
Unrestricted	\$ (6,960,405)
	<hr/> <hr/>

See notes to basic financial statements.

Springfield Public School District 186

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Fund  
Year Ended June 30, 2021

	Internal Service Fund
<hr/>	
<b>Operating Revenue</b>	
Employer contributions	\$ 18,256,663
Employee contributions	3,614,741
Retiree contributions	175,147
Other local revenues	596,531
<b>Total operating revenue</b>	<u>22,643,082</u>
<b>Operating Expenses</b>	
Claims paid	22,592,675
Administrative fee and other	1,216,415
<b>Total operating expense</b>	<u>23,809,090</u>
<b>Operating loss</b>	(1,166,008)
<b>Non-Operating Revenue (Expense)</b>	
Interest income	<u>2,374</u>
<b>Change in net position</b>	(1,163,634)
<b>Net Position (Deficit)</b>	
July 1, 2020	<u>(5,796,771)</u>
June 30, 2021	<u><u>\$ (6,960,405)</u></u>

See notes to basic financial statements.

**Springfield Public School District 186**

**Statement of Cash Flows  
Proprietary Fund  
Year Ended June 30, 2021**

	Internal Service Fund
<b>Cash Flows from Operating Activities</b>	
Received from employers	\$ 18,289,154
Received from employees	3,614,741
Received from retirees	175,147
Miscellaneous revenues	596,531
Payments to providers	(20,086,147)
Net cash from operating activities	<u>2,589,426</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Advances on line of credit	4,095,000
Payments on line of credit	(7,110,000)
Advances from other funds	4,000,000
Net cash from noncapital financing activities	<u>985,000</u>
<b>Cash Flows from Investing Activities</b>	
Interest	2,374
Net cash from investing activities	<u>2,374</u>
<b>Net Increase in Cash and Cash equivalents</b>	3,576,800
Cash and cash equivalents, July 1, 2020	<u>67,084</u>
Cash and cash equivalents, June 30, 2021	<u>\$ 3,643,884</u>
<b>Reconciliation of Operating Loss to Net Cash Flows from Operating Activities</b>	
Operating loss	\$ (1,166,008)
Adjustments to reconcile operating loss to net cash from operating activities:	
Changes in assets and liabilities:	
Intergovernmental receivables	32,491
Claims payable	3,722,943
Net cash from operating activities	<u>\$ 2,589,426</u>

See notes to basic financial statements.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 1. Significant Accounting Policies

##### *Nature of Operations*

Springfield Public School District 186 (the District) operates as a public school system governed by its Board of Education. The District is organized under The School Code of the State of Illinois, as amended. The District serves the community of Springfield, Illinois.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

##### *Financial Reporting Entity*

As defined by generally accepted accounting principles (GAAP) established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- (1) Appointment of a voting majority of the organization's governing board, and either a) it is able to impose its will on that organization, or b) there is a potential for the organization to provide a financial benefit to or impose a financial burden on the primary government; or
- (2) Fiscal dependency on the primary government and there is potential for the component unit to provide specific financial benefits to or impose specific financial burdens on the primary government.

Financial benefit or financial burden is created if any one of the following relationships exists:

- (1) The primary government is legally entitled to or has access to the component unit's resources.
- (2) The primary government is legally required or has assumed the obligation to finance the deficits of, provide support to, the component unit.
- (3) The primary government is obligated in some manner for the other component unit's debt.

Based upon the application criteria, no component units have been included within the reporting entity.

##### *Basis of Presentation*

**Government-Wide Financial Statements (GWFS):** The government-wide Statement of Net Position and Statement of Activities report the overall financial activity of the District. Eliminations have been made to minimize the double counting of internal activities of the District. The financial activities of the District consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function (i.e., instruction, support services, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 1. Significant Accounting Policies (Continued)

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

**Fund Financial Statements (FFS):** Separate financial statements are provided for governmental funds, the proprietary (internal service) fund. The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental special revenue, debt service and capital projects funds are aggregated and reported as non-major governmental funds. The District administers the following major governmental funds:

**General Fund** – This is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Transportation Fund** – This is a special revenue fund that maintains financial resources held by the District to be used for student transportation revenues and expenditures.

**Capital Projects Fund** – This is a capital projects fund that maintains financial resources held by the District to be used for major construction projects of the District.

The District administers an internal service fund (proprietary fund) for self-insurance. The Self Insurance Fund accounts for the costs of the self-insured medical plan. Administration of the plan is provided by an independent administrator. The financial statements of the internal service fund are consolidated into the governmental activities on the government-wide financial statements.

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

Measurement focus is a term used to describe "how" transactions are recorded within various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

The government-wide financial statements and the proprietary fund are reported using the economic resources measurement focus while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements, proprietary financial statements, and the fiduciary statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state-shared revenues and various state, federal and local grants. Property taxes are recognized as revenue in the year for which they are levied (i.e., intended to finance). Grants, entitlements, state-shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. General capital asset acquisitions are reported as expenditures in governmental funds.



## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### **Note 1. Significant Accounting Policies (Continued)**

Proprietary fund revenues are classified as either operating or nonoperating. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations. Operating revenue includes activities that have characteristics of exchange transactions including charges for services. Non-operating revenue includes activities that have the characteristics of non-exchange transactions, such as interest income.

#### **Property Taxes**

Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. The 2020 tax levy was passed by the Board of Education on December 21, 2020, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in June and September 2021, and are collected by the County Collector, who in turn remits to the District its respective share. The District receives the remittances from the County Treasurer approximately one month after collection. For all funds, the District recognizes approximately one-half of the levy in the current fiscal year as revenue with the second half to be recognized in the following fiscal year. Accordingly, the second half amount is reflected as deferred inflows of resources in the current year. The District was able to recognize approximately one-half of the levy as revenue in the current fiscal year on the fund financial statements because the amounts were intended to finance the current year and were available.

The Property Tax Extension Limitation Law imposes mandatory property tax limitations on the ability of taxing districts in Illinois to raise revenues through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5 percent or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for purposes without a statutory maximum rate. The amount of the limitation may be adjusted for new property added or annexed to the tax base or due to voter approved increases.

#### **Cash and Investments**

The District invests in participating certificates of deposits (CDs). Participating CDs securities are valued at fair value, if maturity is greater than one year at time of purchase, or amortized cost if maturity is less than one year at purchase. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As of June 30, 2021, the District's investments were reported at amortized cost.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The method used to report prepaid items is the purchase method.

#### **Inventory**

Inventories of expendable supplies are stated at cost, determined by the average cost method, and are considered expenditures when used (consumption method).

#### **Interfund Receivables, Payables, and Activity**

**Loans** – amounts provided with a requirement for repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are eliminated in the government-wide statement of net position.

Notes to Basic Financial Statements

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**Note 1. Significant Accounting Policies (Continued)**

**Transfers** – flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

**Capital Assets**

Capital assets, which include land, construction in progress, land improvements, buildings, furniture and equipment, vehicles, and intangible assets, if any, are reported in the statement of net position. Capital assets are defined as assets with an initial individual cost of more than \$5,000, and an estimated useful life of greater than one year. Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

These assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their 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 assets' lives are not capitalized.

Depreciation of capital assets is recorded in the statement of activities with accumulated depreciation reflected in the statement of net position and is provided on the straight-line basis over the following estimated useful lives:

Land improvements	20 years
Buildings	20 – 50 years
Computer equipment	3 years
Equipment	5 – 10 years
Vehicles	5 – 7 years
Intangible assets	5 – 10 years
Furniture	10 years

**Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue**

Deferred inflows of resources are the acquisition of net position or fund balance that is applicable to future reporting periods. Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods.

Property taxes that are received or recorded as receivables prior to the period the levy is intended to finance are recorded as deferred inflows of resources on both the fund financial statements and government-wide financial statements. Potential grant revenue is recorded as deferred inflows of resources on the fund financial statements when it has not yet met both the “measurable” and “available” criteria for recognition in the current period.

**Note 1. Significant Accounting Policies (Continued)**

The net difference between projected and actual earnings on pension and other postemployment benefits (OPEB) plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as pension and OPEB payments made subsequent to the pension liability and OPEB liability measurement date, are reported as deferred outflows or inflows of resources on the government-wide financial statements. For purposes of measuring the net pension/OPEB liability, deferred outflows of resources, deferred inflows of resources, pension/OPEB expense and expenditures associated with the District's contribution requirements, information about the fiduciary net position of the plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported within the separately issued plan financial statements. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with terms of the plan. Investments are reported at fair value. See Note 7 for pension related disclosures and Note 8 for OPEB related disclosures.

Unearned revenues arise when resources are received by the District before it has a legal claim to them. In subsequent periods, when revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

**Compensated Absences**

Vacation leave may be accumulated to varying amounts depending on employment status and is fully vested when earned. Eligible employees may accumulate sick leave up to a specified maximum based on the number of days in the employee's contract year. Upon completion of 15 years of service, sick leave vests to the extent of one-half the number of days accumulated. As required by the GASB, vacation pay and vested sick pay that will not be paid with current available financial resources are recorded in the statement of net position.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations, including pension liabilities and other post-employment benefits other than pensions, are reported as liabilities in the statement of net position. Items such as premiums, discounts, and gains or losses on bond sales are capitalized and amortized over the life of the related debt. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses when incurred.

In the fund financial statements, 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 (Deficit)**

The District's government-wide net position is reported in three categories:

**Net investment in capital assets** consists of capital assets, net of accumulated depreciation, and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets net of unused bond proceeds and the associated deferred outflows of resources.

**Restricted net position** results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 1. Significant Accounting Policies (Continued)

**Unrestricted net position (deficit)** consists of net position that does not meet the criteria of the two preceding categories.

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

#### Fund Balances

Within the governmental fund types, the District's fund balances are reported in one of the following classifications:

**Nonspendable** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact.

**Restricted** – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

**Committed** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District's highest level of decision-making authority rests with the District's Board of Education. The District passes formal resolutions to commit their fund balances. As of June 30, 2021, the District has no amounts classified as committed.

**Assigned** – includes amounts that are constrained by the District's intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the District's Board of Education itself; or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's Board of Education has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned. As of June 30, 2021, the District has no amounts classified as assigned.

**Unassigned** – includes the residual fund balance that has not been restricted, committed, or assigned within the General Fund and unassigned deficit fund balances of other governmental funds.

It is the District's policy for the General Fund to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e., committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used. For all other governmental funds, it is the District's policy to consider unrestricted resources to have been spent first, followed by restricted resources.

The District has adopted a minimum fund balance policy. For purposes of this policy, fund balance has been defined as the total fund balances of the General Fund and the Transportation Fund. The District targets a fund balance percentage between 15 to 20 percent of the revenue (in those funds) measured on June 30<sup>th</sup> each year.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 1. Significant Accounting Policies (Continued)

The General Fund includes the Working Cash Stabilization Account. Under the State of Illinois School Code (School Code), the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the educational account, of the General Fund, or abate the fund to any fund of the District most in need. At June 30, 2021, the District had working cash stabilization fund balances of \$15,551,416 that have been classified as unassigned fund balances in the General Fund.

#### Eliminations and Reclassifications

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

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources 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.

#### Note 2. Cash and Investments

##### Deposits

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6) and Section 8-7 of the School Code (105 ILCS 5/8-7).

The Treasurer is authorized and directed by the Board of Education to invest the balances available in various funds in accordance with the regulations set forth in the Illinois Compiled Statutes and District policies. Per the District's investment policy, investment may be made in the following:

- Illinois School District Liquid Asset Fund
- Banks or savings and loan associations insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings & Loan Insurance Corporation (FSLIC)
- U.S. Treasury Bills
- Certificates of deposit
- Short-term discount notes of the Federal National Mortgage Association
- Repurchase Agreements
- Bankers Acceptances
- Commercial paper rated at the time of purchase within the three (3) highest classifications established by at least two (2) standard rating services which mature not later than 180 days from the date of purchase
- Any other investment instrument permitted by the laws of the State of Illinois

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires 110 percent collateralization of all deposits in excess of FDIC coverage. All of the District bank balances were insured or collateralized at June 30, 2021.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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

##### Investments

As of June 30, 2021, the District had investments in the Illinois School District Liquid Asset Fund (ISDLAF) totaling \$18,198,513 and certificates of deposit totaling \$28,425,400. ISDLAF has a weighted average maturity of less than one year.

*Interest Rate Risk.* The District's investment policy does not limit the District's investment portfolio to specific maturities.

The ISDLAF is a not-for-profit pooled investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Directors elected from the participating members. The ISDLAF is not registered with the SEC as an investment company. Investments in the ISDLAF are valued at the ISDLAF share price, which is the price the investment could be sold for. The fair value of the pool is measured at net asset value (NAV).

*Credit Risk.* State statutes authorize the District to invest in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, and short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000. The District is also authorized to invest in the ISDLAF and the Illinois Fund. The District's investment policy does not specifically address credit risk for investments.

As of June 30, 2021, ISDLAF is rated AAAM by Standard & Poor's.

*Concentration of Credit Risk.* The District's investment policy does not restrict the amount of investment in any one issuer. There are no investments that make up more than 5 percent of the District's investments.

*Custodial Credit Risk – Investments.* For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risks for investments. ISDLAF is not subject to custodial credit risk.

*Investments measured at the net asset value (NAV) or amortized cost.* The District's investment in ISDLAF is \$18,198,513 and is measured at the net asset value. ISDLAF redemption frequency is daily and the redemption notice period is one day. The District investment in certificates of deposit is \$28,425,400 and is measured at amortized cost.

The above deposits and investments are presented in the Statement of Net Position as cash and investments in the amount of \$150,275,891.

## Springfield Public School District 186

### Notes to Basic Financial Statements

#### Note 3. Capital Assets

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

	Balance July 1, 2020	Additions	Retirements	Balance June 30, 2021
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,731,430	\$ -	\$ -	\$ 1,731,430
Construction in progress	488,227	8,897,362	1,466,108	7,919,481
Total capital assets not being depreciated	2,219,657	8,897,362	1,466,108	9,650,911
Capital assets, being depreciated:				
Land improvements	2,999,254	-	-	2,999,254
Buildings	192,881,934	1,477,459	-	194,359,393
Furniture & Equipment	5,065,518	65,756	-	5,131,274
Vehicles	1,266,882	58,740	66,211	1,259,411
Total capital assets being depreciated	202,213,588	1,601,955	66,211	203,749,332
Less accumulated depreciation:				
Land improvements	(2,338,707)	(62,275)	-	(2,400,982)
Buildings	(107,781,076)	(4,998,102)	-	(112,779,178)
Furniture & Equipment	(3,387,973)	(393,019)	-	(3,780,992)
Vehicles	(888,578)	(117,762)	(66,211)	(940,129)
Total accumulated depreciation	(114,396,334)	(5,571,158)	(66,211)	(119,901,281)
Total capital assets being depreciated, net	87,817,254	(3,969,203)	-	83,848,051
Governmental activities				
Capital assets, net	\$ 90,036,911	\$ 4,928,159	\$ 1,466,108	\$ 93,498,962

Depreciation expense was charged to governmental activities as follows:

Instruction:	
Regular programs	\$ 45,959
Special programs	3,051
Other instructional programs	1,400
Support services:	
General administration	19,571
School administration	720
Business and central services	511,443
Operations and maintenance	4,792,252
Transportation	196,762
Total depreciation expense	<u>\$ 5,571,158</u>

## Springfield Public School District 186

### Notes to Basic Financial Statements

#### Note 4. Line of Credit

On January 2, 2020, the District was issued a line of credit with a bank in the amount of \$6,000,000 to maintain sufficient cash flows if temporary cash-flow shortages arise. The District had \$3,015,000 outstanding as of July 1, 2020. The District borrowed \$4,095,000 and repaid \$7,110,000 during the fiscal year ended June 30, 2021. As of June 30, 2021, the line of credit had been paid off and the line has been closed.

#### Note 5. Long-Term Obligations

General long-term obligations as of June 30, 2021, and a summary of activity for the year then ended are as follows:

	Outstanding Debt as of July 1, 2020	Additions	Reductions	Outstanding Debt as of June 30, 2021	Due within one year
General obligation bonds	\$ 51,740,000	\$ -	\$ 6,020,000	\$ 45,720,000	\$ 5,865,000
Alternative revenue bonds	63,850,000	-	-	63,850,000	3,155,000
Premiums on bonds	14,665,378	-	1,153,974	13,511,404	1,071,146
Capital leases *	102,213	-	102,213	-	-
Compensated absences *	1,785,183	-	108,394	1,676,789	167,679
Retirement incentive *	2,708,296	-	705,499	2,002,797	711,593
Net pension liability - IMRF **	14,846,085	-	12,153,032	2,693,053	-
Collective net pension liability - TRS *	9,721,509	263,929	-	9,985,438	-
Total OPEB liability - District Plan *	6,622,754	249,215	-	6,871,969	-
Collective total OPEB liability - THIS *	105,224,864	-	2,191,565	103,033,299	-
	<u>\$ 271,266,282</u>	<u>\$ 513,144</u>	<u>\$ 22,434,677</u>	<u>\$ 249,344,749</u>	<u>\$ 10,970,418</u>

\*The General Fund is typically used to liquidate these liabilities.

\*\* The Municipal Retirement Fund is used to liquidate this liability.

#### Bond Debt Service Requirements

##### General Obligation Limited School Refunding Bonds:

Series 2013, with original principal amount of \$7,775,000 dated December 23, 2013, becomes due on February 1, 2023. The bonds were used to (i) advance refund a portion of the District's outstanding General Obligation Limited Tax School Bonds, Series 2010A, and (ii) pay certain costs associated with the issuance of the Bonds. Interest is paid each August 1 and February 1 with interest rates ranging from 2.0 - 3.5 percent.

Series 2014B, with original principal amount of \$45,905,000 dated March 31, 2014, became due on February 1, 2019. The bonds were used to (i) advance refund a portion of the District's outstanding General Obligation Limited Tax School Bonds, Series 2010A, and (ii) pay certain costs associated with the issuance of the Bonds. Interest is paid each August 1 and February 1 with interest rates ranging from 2.0 - 5.0 percent. Final payment is due February 1, 2026. In the prior year, the Series 2014B issuance was advanced refunded. As of June 2021, the outstanding balance of the defeased bonds totaled \$6,965,000.



## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 5. Long-Term Obligations (Continued)

##### *Taxable General Obligation Limited School Refunding Bonds:*

Series 2020A, with original principal amount of \$8,415,000 dated May 6, 2020, becomes due on February 1 of each year commencing on February 1, 2026. The bonds were used to (i) advance refund a portion of the District's outstanding General Obligation Limited Tax School Bonds, Series 2014B, and (ii) pay certain costs associated with the issuance of the Bonds. Interest is paid each August 1 and February 1 with interest rates ranging from 2.50 - 2.75 percent. Final payment is due on February 1, 2028.

##### *General Obligation Limited School Bonds:*

Series 2020B, with original principal amount of \$11,435,000 dated May 6, 2020, commencing on February 1, 2030. The bonds were used to (i) conform the District's existing facilities that house students to the building code promulgated by the State Board of Education of the State of Illinois by altering, reconstructing, and repairing said facilities and having equipment purchased and installed therein, and (ii) pay certain costs associated with the issuance of the Bonds. Interest is paid each August 1 and February 1 with interest rates of 5.0 percent. Final payment is due on February 1, 2034.

##### *General Obligation Alternative Revenue Source School Bonds:*

Series 2020C, with original principal amount of \$63,850,000 dated May 6, 2020, commencing on June 1, 2022. The bonds were used to (i) pay costs of acquisition, development, construction, reconstruction, rehabilitation, improvement, financing, architectural planning, and installation of capital facilities of the District consisting of buildings, structures, and durable equipment and the acquisition and improvement of real property and interest in real property required, or expected to be required, in connection with the capital facilities of the District, including but not limited to fire prevention, safety, energy conservation, accessibility, school security, and specified repair purposes, (ii) pay capitalized interest on a portion of the 2020C Bonds through December 1, 2020, and (iii) pay costs associated with the issuance of the 2020C Bonds. Interest is paid each December 1 and June 1 with interest rates ranging from 4.00 - 5.00 percent. Final payment is due on June 1, 2053.

The General Obligation Bonds, Series 2020C (Alternate Revenue Source) are to be paid from school facility occupation taxes of the Capital Projects Fund. This pledge will remain until June 1, 2053, when the 2020C bonds are retired. The amount of the pledge remaining at June 30, 2021, is \$122,071,450.

A comparison of the pledged revenues collected and the related principal and interest expenditures for fiscal year 2021 is as follows:

Debt Issue	Pledged Revenue Source	Pledged Revenue	Principal and Interest Retired	Percentage of Revenue Pledged
2020C	School facility occupation taxes	\$ 10,831,973	\$ 3,299,557	30.5%

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

**Note 5. Long-Term Obligations (Continued)**

As of June 30, 2021, the future annual debt service requirements on the outstanding general obligation bonds and alternative revenue source general obligation bonds are as follows:

Year Ending June 30,	General Obligation Bonds		Alternative Revenue Bonds		Total
	Principal	Interest	Principal	Interest	
2022	\$ 5,865,000	\$ 1,956,238	\$ 3,155,000	\$ 3,085,300	\$ 14,061,538
2023	4,410,000	1,777,787	4,120,000	2,959,100	13,266,887
2024	5,365,000	1,572,288	2,570,000	2,794,300	12,301,588
2025	5,765,000	1,304,037	875,000	2,691,500	10,635,537
2026	6,115,000	1,015,788	910,000	2,656,500	10,697,288
2027 - 2031	11,010,000	2,942,075	5,280,000	12,552,500	31,784,575
2032 - 2036	7,190,000	730,750	6,740,000	11,094,000	25,754,750
2037 - 2041	-	-	8,615,000	9,231,750	17,846,750
2042 - 2046	-	-	11,005,000	6,848,000	17,853,000
2047 - 2051	-	-	14,005,000	3,812,750	17,817,750
2052 - 2053	-	-	6,575,000	495,750	7,070,750
	<u>\$ 45,720,000</u>	<u>\$ 11,298,963</u>	<u>\$ 63,850,000</u>	<u>\$ 58,221,450</u>	<u>\$ 179,090,413</u>

*Retirement Incentives:*

If a certified employee notifies the District by June 30 of an irrevocable intent to retire at the end of the school year four years later, the certified employee shall receive a total increase of 6 percent per year over his or her salary in the previous year for the final years of employment prior to retirement. The liability will be paid by the applicable fund incurring the expenditure.

*Legal Debt Limitation:*

The District's legal debt limitation of \$276,868,873 is based on 13.8 percent of the 2020 equalized assessed valuation of \$2,006,296,181, less bonded debt of \$49,243,703 results in a legal debt margin of \$227,625,170 as of June 30, 2021.

**Note 6. Capital Lease Obligations**

The District entered into a capital lease agreement in July 2018 with United Community Bank for a JACE network management system. Terms of this lease require annual payments, including interest, of \$105,221 starting August 6, 2018 and maturing August 6, 2020. The cost of the JACE system is \$307,000 and is included in equipment. Current year depreciation expense was \$47,658 and the JACE system is fully depreciated as of June 30, 2021.

**Note 7. Retirement Plan Commitments**

**Teachers' Retirement System**

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/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 years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2021, was 9.0 percent of creditable earnings. The member contribution is paid by the District on behalf of employees. The required contributions were \$9,046,892 for the year ended June 30, 2021.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 7. Retirement Plan Commitments (Continued)

*On behalf contributions to TRS.* The state of Illinois is legally required to make employer pension contributions on behalf of the District. For the year ended June 30, 2021, the amount of revenue and expense recognized by the District in governmental activities was based on the state's proportionate share of the net pension liability associated with the District's employees during the measurement period and totaled \$83,295,373. Revenues and expenditures in the amount of \$45,851,807 were recognized in the General Fund for State contributions made on behalf of District employees during June 30, 2021.

*2.2 formula contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Required contributions for the year ended June 30, 2021, were \$583,022 and are reported as a deferred outflow of resources on the Statement of Net Position because they are 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.

For the year ended June 30, 2021, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$8,480,848 were paid from federal and special trust funds that required District contributions of \$882,856. These contributions were 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 employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. Additionally, PA 100-0023 requires school districts to pay for a portion of the cost of a member's pension if that member's salary, determined on a full-time equivalent basis, is greater than the governor's statutory salary (currently \$181,600). The amount charged to the employer is the employer normal cost, or 10.41 percent.

For the year ended June 30, 2021, the District paid \$121,713 to TRS for employer contributions due on salary increases in excess of the statutory limit and \$4,820 for member salaries in excess of the governor's statutory salary. The District was not required to make any payments 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, 2021, 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 by the State for the District's plan members. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 9,985,438
State's proportionate share of the net pension liability associated with the District	<u>782,111,394</u>
	<u>\$ 792,096,832</u>

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

**Note 7. Retirement Plan Commitments (Continued)**

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 District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2020, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2020, the District's proportion was 0.0116 percent, which was a decrease of 0.0004 from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the employer recognized expenses of \$83,295,373 in the governmental activities based on the economic resources measurement basis and expenditures in the amount of \$45,851,807 in the General Fund based on the current financial resources measurement basis.

At June 30, 2021, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 96,770	\$ 2,665
Net difference between projected and actual earnings on pension plan investments	298,150	-
Changes of assumptions	40,915	104,771
Changes in proportion and differences between District contributions and proportionate share of contributions	-	16,012,172
Total deferred amounts to be recognized in pension expense in future periods	435,835	16,119,608
District contributions subsequent to the measurement date	1,274,004	-
Total deferred amounts related to pensions	<u>\$ 1,709,839</u>	<u>\$ 16,119,608</u>

The District reported \$1,274,004 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date which 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 as follows:

Year ended June 30:	Net Deferred Inflows of Resources
2022	\$ (7,514,464)
2023	(5,633,839)
2024	(2,483,684)
2025	(26,686)
2026	(25,100)
	<u>\$ (15,683,773)</u>

Springfield Public School District 186

Notes to Basic Financial Statements

Note 7. Retirement Plan Commitments (Continued)

**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:

<b>Actuarial cost method</b>	Entry age
<b>Inflation</b>	2.50 percent
<b>Salary increases</b>	9.50 percent at 1 year of service to 4.00 percent at 20 or more years
<b>Investment rate of return</b>	7.00 percent, net of pension plan investment expense, including inflation
<b>Cost-of-living adjustments</b>	Tier I: 3.00 percent compounded Tier II: 1.25 percent no compounded

In the June 30, 2020 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully generational basis using projection table MP-2017. In the June 30, 2019 actuarial valuation, mortality rates were 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
	100.0 %	

**Discount Rate.** At June 30, 2020, the discount rate used to measure the total pension liability was 7.00 percent, which was unchanged from 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.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 7. Retirement Plan Commitments (Continued)

Based on those assumptions, TRS's fiduciary net position at 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 projected to be available to make all benefit payments, so a long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total 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 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher 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	\$ 12,120,503	\$ 9,985,438	\$ 8,277,662

**Payable to TRS.** As of June 30, 2021, the District reported a payable to TRS in the amount of \$1,465,966 for the amounts remitted to TRS after June 30, 2021.

**TRS Fiduciary Net Position.** 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*.

#### Illinois Municipal Retirement

**Plan Description.** The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension plan. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section below. Detail 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.** The District participates in the Regular Plan (RP). 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 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent of the original amount on January 1 every year after retirement.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 7. Retirement Plan Commitments (Continued)

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

**Employees Covered by Benefit Terms.** As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	1,028
Inactive Plan Members entitled to but not yet receiving benefits	974
Active Plan Members	879
Total	<u><u>2,881</u></u>

**Contributions.** As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rates for calendar years 2021 and 2020 were 12.39 percent and 12.72 percent, respectively. For the fiscal year ended June 30, 2021, the District contributed \$3,805,857 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.25 percent.
- **Salary Increases** were expected to be 2.85 percent to 13.75 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
- For **Non-disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106 percent) and Female (adjusted 105 percent) tables, and future mortality improvements projected using scale MP-2000.
- 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.



Notes to Basic Financial Statements

Note 7. Retirement Plan Commitments (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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	37.0 %	5.00 %
International equity	18.0	6.00
Fixed income	28.0	1.30
Real estate	9.0	6.20
Alternative investments	7.0	
Private equity		6.95
Commodities		2.85
Cash equivalents	1.0	0.70
	100.0 %	

*Single Discount Rate.* A single discount rate of 7.25 percent 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:

- The long-term expected rate of return on pension plan investments (7.25 percent) during the period in which the fiduciary net position is projected to be sufficient to pay benefits, and
- The tax-exempt municipal bond rate (2.00 percent) 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.

IMRF's fiduciary net position as of December 31, 2020 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients of the plan. For the purpose of the most recent valuation, the expected rate of return on plan investments is not adjusted by the municipal bond rate and the resulting single discount rate of 7.25 percent.

Springfield Public School District 186

Notes to Basic Financial Statements

Note 7. Retirement Plan Commitments (Continued)

**Changes in the Net Pension Liability.** The following table shows the components of the District's annual pension liability and related plan fiduciary net position for the fiscal year ended June 30, 2021:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at beginning of year	\$ 186,327,423	\$ 171,481,338	\$ 14,846,085
Changes for the year:			
Service Cost	3,000,952	-	3,000,952
Interest on the Total Pension Liability	13,204,430	-	13,204,430
Differences Between Expected and Actual Experience of the Total Pension Liability	3,256,530	-	3,256,530
Changes of Assumptions	(1,621,983)	-	(1,621,983)
Contributions - Employer	-	3,869,000	(3,869,000)
Contributions - Employees	-	1,395,506	(1,395,506)
Net Investment Income	-	24,870,725	(24,870,725)
Benefit Payments, including Refunds of Employee Contributions	(11,395,647)	(11,395,647)	-
Other (Net Transfer)	-	(142,270)	142,270
Net Changes	6,444,282	18,597,314	(12,153,032)
Balance at end of year	\$ 192,771,705	\$ 190,078,652	\$ 2,693,053

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate.** The following presents the District's net pension liability (asset), calculated using a single discount rate of 7.25 percent, as well as what the District's net pension liability (asset) would be if it were calculated using a single discount rate that is 1 percent lower or 1 percent higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability (asset)	\$ 24,751,778	\$ 2,693,053	\$ (15,185,511)

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions.** For the year ended June 30, 2021, the District recognized pension expense of \$72,224. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,359,372	\$ -
Net difference between projected and actual earnings on pension plan investments	-	15,309,037
Changes of assumptions	360,665	1,104,455
Total deferred amounts to be recognized in pension expense in future periods	2,720,037	16,413,492
District contributions subsequent to the measurement date	1,887,683	-
Total deferred amounts related to pensions	\$ 4,607,720	\$ 16,413,492

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

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**Note 7. Retirement Plan Commitments (Continued)**

The District reported \$1,887,683 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

	Net Deferred Inflows of Resources
Year ended June 30:	
2022	\$ (3,848,962)
2023	(1,280,987)
2024	(6,030,359)
2025	(2,533,147)
	\$ (13,693,455)

**Note 8. Post-Employment Benefit Plans Other Than Pensions**

**Retiree Health Plan**

*Plan Description.* The District provides benefits and administers a single employer defined healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. For retirement benefits, the member must have worked at least 8 years and must be at least 55 years old. Certified employees who contribute to TRS are not eligible for post-retirement medical coverage. The Plan does not administer a trust and the benefit, benefit levels, employee contributions and employer contributions are governed by the Board of Education and can be amended by the Board of Education through its personnel manual and union contracts.

*Benefits Provided.* The District offers a special retirement subsidy for staff workers who retire after age 55 with 30 years of service or after age 60 with 15 years of service. The subsidy is that the District will pay the full blended premium cost for single coverage. Retirees may elect to cover themselves and their spouses, as long as the spouse had been covered before the employee retired. The retiree must pay the difference between the “Employee plus spouse” rate and the “Employee only” rate. Staff may retire after age 55 with 8 years of service and obtain coverage, but no subsidy is provided in such case.

For the dental plan, benefits for teacher and staff retirees continue as long as COBRA premiums are paid.

*Employees Covered by Benefit Terms.* At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Plan Members currently receiving benefits	28
Active Plan Members	1,930
Total	1,958

Active plan members include 1,175 TRS employees who are only eligible for dental coverage and 755 IMRF employees who are eligible for both dental and medical coverage.

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

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**Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)**

*Total OPEB Liability.* The District's total OPEB liability was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

	<u>Total OPEB Liability</u>
Balances at July 1, 2020	\$ 6,622,754
Changes for the year:	
Service cost	305,792
Interest on the total OPEB liability	141,907
Difference between expected and actual experience of the total OPEB Liability	(148,918)
Changes of assumptions	659,476
Benefit payments	<u>(709,042)</u>
Balances at June 30, 2021	<u>\$ 6,871,969</u>

*Actuarial Assumptions.* The following are the methods and assumptions used to determine total OPEB liability at June 30, 2021.

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Inflation Rate** was assumed to be 2.00 percent.
- **Salary Increases** were assumed to be 2.00 percent.
- The **Discount Rate** was 2.14 percent.
- The **Healthcare Cost Trend Rates** for medical costs was based on the 2020 Getzen Model, published by the Society of Actuaries, with a rate of 4.7 percent in 2022, trending down to an ultimate rate of 3.5 percent over 50 years. The increase in dental costs is assumed to be 2.0 percent.
- The **Mortality Table** used was the PUB-2010 Teacher's Headcount-weighted mortality base rate projected with scale MP-2020.
- The **Participation Rate** was assumed to be 90.0 percent for active employees eligible to participate in the subsidized medical plan, 5.0 percent for active employees eligible to participate in the non-subsidized medical plan and 1.0 percent for active employees eligible to participate in the non-subsidized dental plan.
- The **Spousal Participation** rate assumed 75.0 percent of current male active employees will be married at retirement and 75.0 percent of current female active employees will be married. Male spouses are assumed to be three years older than female spouses.

Assumptions that changed from the prior year are as follows:

- The discount rate was changed from 2.21 percent to 2.14 percent to reflect the change in the General Obligation Bond rate for 20-year bonds.
- The health care cost trend rate was changed from 5.0 percent trending down to 3.7 percent over 8 years to 4.7 percent trending down to an ultimate rate of 3.5 percent over 50 years.
- The mortality improvement projection scale has been updated from MP-2019 to MP-2020.

Springfield Public School District 186

Notes to Basic Financial Statements

**Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)**

*Discount Rate.* Since the Plan is financed on a pay-as-you-go basis, a long-term rate of return was not used and the discount rate used to measure the total OPEB liability was 2.14 percent, the 20-Bond General Obligation Index of high grade bonds as reported by WM Financial Strategies as of June 30, 2021.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the District's total OPEB liability, calculated using a Discount Rate of 2.14 percent, as well as what the District's total OPEB liability would be if it were calculated using a Discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (1.14%)	Current Discount Rate (2.14%)	1% Increase (3.14%)
Total OPEB liability	\$ 7,489,018	\$ 6,871,969	\$ 6,323,659

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the District's total OPEB liability, calculated using the healthcare cost trend rates of 4.7 percent in 2021, decreasing to an ultimate trend rate of 3.5 percent over 50 years, as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates.

	1% Decrease	Healthcare Cost Trend Rates Assumption	1% Increase
Total OPEB liability	\$ 6,175,560	\$ 6,871,969	\$ 7,703,218

*OPEB Expense, 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 \$675,843. 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 Inflows of Resources
Differences between expected and actual experience	\$ 651,423	\$ 277,876
Changes of assumptions	823,342	-
Total deferred amounts to be recognized in expense in future periods	<u>\$ 1,474,765</u>	<u>\$ 277,876</u>

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

Year ended June 30:

2022	\$ 228,144
2023	228,144
2024	229,636
2025	277,887
2026	233,078
	<hr/>
	\$ 1,196,889

#### Teachers' Health Insurance Security Fund

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Plan and amendments to the Plan can be made only by legislative action with the Governor's approval. The Plan is administered by the Illinois Department of Central Management Services. The publicly available financial report of the Plan may be found on the website of the Illinois Auditor General. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

*Benefits Provided.* THIS provides medical, prescription, and behavioral health benefits for eligible retirees and their dependents, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan. The premiums charged reflect approximately a 75 percent subsidy for members that elect a managed care plan or elect the Teachers' Choice Health Plan (TCHP) plan if a managed care plan is either not available or only partially available. Members receive approximately a 50 percent subsidy if they elect the TCHP when a managed care plan is available. Medicare primary dependent beneficiaries enrolled in a managed care plan or in the TCHP when no managed care plan is available receive a premium subsidy.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)

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

- Active members contribute 1.24 percent of covered payroll.
- Employers contribute 0.92 percent of covered payroll. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2021, the required contributions were \$924,793. This amount is deferred because they were paid after the measurement date of June 30, 2020.
- The State of Illinois makes contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members. The State contributed 1.24 percent of covered payroll. For the year ended June 30, 2021, State of Illinois contributions on behalf of the District's employees were \$1,246,461 and the District recognized revenue and expenditures for this on-behalf contribution amount during the year in the General Fund based on the current financial resources measurement basis. In the governmental activities, the District recognized revenues and expenses in the amount of \$3,890,558 based on the economic resources measurement basis.
- Retired members contribute through premium payments based on the coverage elected, Medicare eligibility, and the age of the member and dependents. The premium for retired members is not permitted to increase by more than 5.0 percent per year by statute. The Federal Government provides a Medicare Part D subsidy.

*OPEB Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources.* At June 30, 2021, the District reported a liability for its proportionate share of the collective total OPEB liability that reflected a reduction for state pension support provided by the State for the District's plan members. The state's support and total are for disclosure purposes only. The OPEB proportionate shares are as follows:

District's proportionate share of the total OPEB liability	\$ 103,033,299
The State's proportionate share of the total OPEB liability associated with the District	139,582,196
Total THIS OPEB liability associated with the District	<u>\$ 242,615,495</u>

The total OPEB liability was measured as of June 30, 2020, and was based on an actuarial valuation as June 30, 2019, rolled forward to June 30, 2020. The District's proportionate share of the total OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2020, relative to the contributions of all participating employers and the State during that period. At June 30, 2020, the District's proportion was 0.385 percent, which was an increase of 0.005 from its proportion measured as of June 30, 2019.

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

**Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)**

For the year ended June 30, 2021, the District recognized the following for OPEB expense/expenditure and revenue pertaining to the District's employees:

	Governmental Activities	General Fund
OPEB support - State - OPEB revenue and expense/expenditure	\$ 3,890,558	\$ 1,246,461
District OPEB expense/expenditure	3,559,175	924,793
Total OPEB expense/expenditure	<u>\$ 7,449,733</u>	<u>\$ 2,171,254</u>

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 Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,737,490
Changes in proportion and differences between District contributions and proportionate share of contributions	3,836,526	1,892,039
Net difference between projected and actual investment earnings	-	2,933
Changes of assumptions	34,890	16,995,231
Total deferred amounts to be recognized in expense in future periods	<u>3,871,416</u>	<u>21,627,693</u>
District contributions subsequent to the measurement date	924,793	-
	<u>\$ 4,796,209</u>	<u>\$ 21,627,693</u>

The District reported \$924,793 as deferred outflows of resources resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the collective total OPEB liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in expense as follows:

Year ended June 30:	
2022	\$ (3,428,450)
2023	(3,428,175)
2024	(3,427,602)
2025	(2,858,314)
2026	(1,798,028)
Thereafter	<u>(2,815,708)</u>
	<u>\$ (17,756,277)</u>



## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)

*Actuarial assumptions.* The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, based on the entry age normal cost method and using the following actuarial assumptions:

Discount rate	2.45% at June 30, 2020
Inflation	2.50%
Salary increases	Depends on service and ranges from 9.50 percent at 1 year of service to 4.00 percent at 20 or more years of service. Salary increase includes a 3.25 percent wage inflation assumption.
Investment rate of return	0 percent, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Actual trend used for fiscal year 2020. For fiscal years after 2021, trend starts at 8.25 percent for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.25 percent in 2037. There is no additional trend rate adjustment due to the repeal of the Excise Tax.
Mortality	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-2014 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.

Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. Seventy percent of current deferred vested participants with at least seven years of service and younger than age 70 as of June 30, 2019, are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. Thirty-five percent of current deferred vested participants with five to seven years of service and younger than age 70 as of June 30, 2019, are assumed to be eligible under State Employees' Group Insurance Program (SEGIP) or Teachers' Retirement Insurance Program (TRIP) before retirement and elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. The liability for this group is allocated equally to TRIP and SEGIP.

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.

The following OPEB-related assumption changes were made since the last actuarial valuation as of June 30, 2018:

- The discount rate was changed from 3.13 percent at June 30, 2019 to 2.45 percent at June 30, 2020;
- The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2019, projected plan cost for plan year end June 30, 2020, premium changes through plan year end 2021, and expectation of future trend increases after June 30, 2020;
- Since the Excise Tax was repealed, the Excise Tax trend rate adjustment was removed;
- Per capita claim costs for plan year end June 30, 2020, were updated based on projected claims and enrollment experience through June 30, 2020, and updated premium rates through plan year 2021; and
- Healthcare plan participation rates by plan were updated based on observed experience.

The long-term expected rate of return assumption was set to zero. As such, ranges of expected future real rates of return by asset class were not developed.

**Springfield Public School District 186**

**Notes to Basic Financial Statements**

**Note 8. Post-Employment Benefit Plans Other Than Pensions (Continued)**

*Discount Rate.* Since THIS is financed on a pay-as-you-go basis, a long-term rate of return was not used, and the discount rate used to measure the total OPEB liability was the 20-year general obligation bond index rate (source was Fidelity Index's 20-year municipal GO AA Index). The discount rate as of June 30, 2020, was 2.45 percent, which was a decrease of 0.68 percent from the June 30, 2019, rate of 3.13 percent. The projection of cash flows used to determine the discount rate assumed that employee, employer, and State contributions would be made at the current statutorily required rates. Based on those assumptions, THIS's fiduciary net position was not projected to be sufficient to make projected OPEB payments for current active and inactive employees beyond the current year.

*Sensitivity of the District's Proportionate Share of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the District's total OPEB liability, calculated using a Discount Rate of 2.45 percent, as well as what the District's total OPEB liability would be if it were calculated using a Discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (1.45%)	Current Discount Rate (2.45%)	1% Increase (3.45%)
District's proportionate share of the total OPEB liability	\$ 123,831,554	\$ 103,033,299	\$ 86,556,022

*Sensitivity of Total OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the District's total OPEB liability, calculated using the healthcare cost trend rates as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The key trend rates are 8.25 percent in 2021 decreasing to an ultimate trend rate of 4.25 percent in 2037.

	1% Decrease(a)	Healthcare Cost Trend Rates Assumption	1% Increase(b)
District's proportionate share of the total OPEB liability	\$ 82,870,237	\$ 103,033,299	\$ 130,290,195

(a) One percentage point decrease in healthcare trend rates are 7.25 percent in 2021 decreasing to an ultimate trend rate of 3.25 percent in 2037.

(b) One percentage point increase in healthcare trend rates are 9.25 percent in 2021 decreasing to an ultimate trend rate of 5.25 percent in 2037.

*OPEB plan fiduciary net position.* Detailed information about the THIS plan fiduciary net position is available in the separately issued THIS financial report.

*Payable to the OPEB plan.* The District had \$304,378 payable to the THIS plan for contributions remitted after June 30, 2021.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 9. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District carries commercial insurance for these risks associated with its operations. For these programs, there have been no significant reductions in insurance coverage from the prior year. Settlement amounts have not exceeded insurance coverage for the three prior years.

The District is self-insured for health and prescription drug benefit programs which are available to all full-time employees. The District is also self-insured for workers' compensation exposure. The total claims payable presented in the Statement of Net Position for these programs is \$6,530,414.

*Medical and Dental Coverage.* Stop-loss insurance has been obtained by the District to limit the District's liability for individual claims. The stop-loss coverage limit as of the year ended June 30, 2021, was \$240,000 for individual claims. All claim handling procedures are performed by an independent claims administrator.

All known claims and a portion of estimated claims incurred but not reported, which are based on historical cost information, have been accrued as a liability in the Internal Service Fund. The change in the claims activities consisted of the following:

	2021	2020
Claims payable, beginning of year	\$ 2,920,909	\$ 2,977,071
Claims incurred and changes in accrual	23,124,626	20,897,334
Claim payments	(22,322,592)	(20,953,496)
Claims payable, end of year	<u>\$ 3,722,943</u>	<u>\$ 2,920,909</u>

*Workers' Compensation.* The District is self-insured up to a stop loss of \$500,000 per occurrence with statutory coverage in excess of this amount. In addition, for the District's two-year policy liability period, the District has aggregate excess coverage of \$2,000,000 and a minimum aggregate retention amount of \$3,104,370. The District utilizes an independent claims administrator to handle claims. The District has purchased excess insurance to limit its liability associated with workers' compensation claims. There have been no significant reductions in the insurance coverage from the prior year. Settlement amounts have not exceeded insurance coverage for the previous two fiscal years.

All known claims and estimated claims incurred but not reported, which are based on historical cost information, have been accrued as a liability in the statement of net position. The change in claims activities consisted of the following:

	2021	2020
Claims payable, beginning of year	\$ 4,193,825	\$ 2,276,309
Claims incurred and changes in accrual	(875,882)	2,308,307
Claim payments	(510,472)	(390,791)
Claims payable, end of year	<u>\$ 2,807,471</u>	<u>\$ 4,193,825</u>

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 10. Contingencies and Commitments

The District is a defendant in various lawsuits. Although the outcome of these proceedings is not presently determinable, in the opinion of the District's management through consultation with legal counsel, the resolution of these matters does not impose a material commitment of the District's net position at June 30, 2021.

At June 30, 2021, the District had approximately \$37.5 million in outstanding construction project commitments. The projects are comprised of work to be done at various District campuses and will be paid from the Capital Projects and Fire Prevention and Life Safety Fund.

#### Note 11. Other Financial Disclosures (FFS Level Only)

##### Excess expenditures over budget

The Debt Service Fund overexpended its budget by \$328 for the year-ended June 30, 2021.

##### Transfer to/from other funds

During the year ended June 30, 2021, the Capital Projects Fund transferred \$1,998,369 to the Debt Service Fund for payments of principal and interest on alternate revenue source bonds.

##### Due to/from other funds

Interfund balances are short-term in nature and will be paid within the next year. The composition of interfund balances as of the June 30, 2021, are as follows:

Payable Fund	Receivable Fund	Amount
General fund	Nonmajor governmental funds	\$ 1,321
Transportation fund	General fund	2,415,482
Nonmajor governmental funds	General fund	2,500,436
Internal service fund	General fund	4,000,000
		<u>\$ 8,917,239</u>

#### Note 12. Related Party

Springfield Ball Charter School (Ball Charter) is a charter school created in 1998. The Board of Education appoints two community members and one District staff to Ball Charter's Board of Directors. During fiscal year 2021, the District charged Ball Charter \$872,384 for services and for invoices which were initially paid by the District to be reimbursed by Ball Charter and \$860,262 for space leased by the District to Ball Charter. The District paid \$4,498,843 for per capita tuition charges for 396 students enrolled at Ball Charter. As of June 30, 2021, Ball Charter owes the District \$105,224, which is included in intergovernmental receivables.

#### Note 13. Restatement

The District's net position and General Fund's fund balance has been restated as of June 30, 2020. The restatement is a result of the implementation of GASB Statement No. 84, *Fiduciary Activities*. In accordance with GASB 84, the District now reports certain student activity funds as part of governmental activities in the Educational Account of the General Fund. The impact of implementing this statement resulted in a restatement of beginning net position and General Fund fund balance to adjust for the addition of the student activity accounts.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### Note 13. Restatement (Continued)

The District's net position and fund balance as of June 30, 2020 has been restated as follows:

	Governmental Activities	General Fund	General Fund Educational Account
Net position (deficit)/Fund balance, July 1, 2020	\$ (77,892,748)	\$ 37,703,323	\$ 17,625,255
Addition of student activity funds	1,696,958	1,696,958	1,696,958
Net position (deficit)/Fund balance as restated, July 1, 2020	\$ (76,195,790)	\$ 39,400,281	\$ 19,322,213

The effect on the governmental activity's change in net position (deficit) as of June 30, 2020 was \$17,698.

#### Note 14. Pronouncements Issued But Not Yet Adopted

The following is a description of the GASB authoritative pronouncement which have been issued but not yet adopted by the District. Management of the District is still in the process of determining what effect, if any, the above Statements will have on the basic financial statements and related disclosures.

GASB Statement No. 87, *Leases*, will be effective for the District beginning with its year ended June 30, 2022. The objective of this Statement is to better meet the information needs of financial statement users by improving the accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, will be effective for the District beginning with its year ended June 30, 2022. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

GASB Statement No. 91, *Conduit Debt Obligations*, will be effective for the District beginning with its year ending June 30, 2023. This Statement establishes a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice. Under Statement 91 a government entity no longer reports a liability for any conduit debt that it has issued; however, the issuer should recognize a liability for any additional commitments or voluntary commitments to support the debt service.

GASB Statement No. 92, *Omnibus 2020*, addresses practice issues that have been identified during implementation and application of certain GASB statements and other technical pronouncements. The Statement addresses a variety of topics. The Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. The Statement will be effective for the District with its year ending June 30, 2022.

GASB No. 93, *Replacement of Interbank Offered Rates* establishes how the District will report the change of any of its variable payment debt that are tied to the London Interbank Offered Rate (LIBOR) when the LIBOR standard is no longer used after December 31, 2021. This statement will be effective for the District with its year ending June 30, 2022.

## Springfield Public School District 186

### Notes to Basic Financial Statements

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#### **Note 14. Pronouncements Issued But Not Yet Adopted (Continued)**

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* will improve financial reporting by addressing issues related to public-private and public-public partnerships and provides guidance for accounting and reporting for availability payment arrangements. This statement will be effective for the District with its year ending June 30, 2023.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)* will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The statement will be effective for the District with its year ending June 30, 2023.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. The statement will be effective for the District with its year ending June 30, 2022.

#### **Note 15. Subsequent Event**

On July 1, 2021, the District entered into a line of credit agreement with a local bank. The line is for a maximum of \$15,000,000 and will be open until July 1, 2023.

## **Required Supplementary Information**

Springfield Public School District 186

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

For the fiscal year ending June 30, *	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.0116%	0.0120%	0.0128%	0.0524%	0.0677%	0.0690%	0.0790%
District's proportionate share of the net pension liability	\$ 9,985,438	\$ 9,721,509	\$ 9,981,755	\$ 40,038,603	\$ 53,430,708	\$ 45,476,778	\$ 47,805,376
State's proportionate share of the net pension liability associated with the District	782,111,394	691,869,219	683,792,036	660,506,596	680,914,362	549,200,242	525,121,081
Total	<u>\$ 792,096,832</u>	<u>\$ 701,590,728</u>	<u>\$ 693,773,791</u>	<u>\$ 700,545,199</u>	<u>\$ 734,345,070</u>	<u>\$ 594,677,020</u>	<u>\$ 572,926,457</u>
District's covered payroll	\$ 97,353,017	\$ 93,513,927	\$ 91,648,163	\$ 89,197,137	\$ 85,937,561	\$ 84,503,553	\$ 85,216,460
District's proportionate share of the net pension liability as a percentage of its covered payroll	10.3%	10.4%	10.9%	44.9%	62.2%	53.8%	56.1%
Plan fiduciary net position as a percentage of the total pension liability	37.8%	39.6%	40.0%	39.3%	36.4%	41.5%	43.0%

Notes to Schedule

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

The information in this schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68



Springfield Public School District 186

Schedule of District Contributions  
Teachers' Retirement System

For the fiscal year ending June 30,	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually-required contribution	\$ 1,465,878	\$ 1,439,058	\$ 1,313,663	\$ 934,809	\$ 2,131,202	\$ 2,646,290	\$ 2,454,999	\$ 2,753,371	\$ 2,253,118	\$ 2,191,186
Contributions in relation to the contractually-required contribution	1,274,004	1,461,839	1,347,558	1,040,977	2,160,561	2,646,290	2,454,999	2,753,371	2,253,118	2,191,186
Contribution deficiency (excess)	\$ 191,874	\$ (22,781)	\$ (33,895)	\$ (106,168)	\$ (29,359)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 100,521,029	\$ 97,353,017	\$ 93,513,927	\$ 91,648,163	\$ 89,197,137	\$ 85,937,561	\$ 84,503,553	\$ 85,216,528	\$ 88,413,478	\$ 90,411,667
Contributions as a percentage covered payroll	1.27%	1.50%	1.44%	1.14%	2.42%	3.08%	2.91%	3.23%	2.55%	2.42%

Notes to Schedule

Changes of Assumptions

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

For the 2015 measurement year, the assumed rate of return was 7.5 percent, including an inflation rate of 3.0 percent and 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 7.5 percent, including an inflation rate of 3.0 percent and a real rate of return of 4.5 percent. Salary increases were assumed to vary by age.

Springfield Public School District 186

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

Calendar Year Ended December 31,	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service Cost	\$ 3,000,952	\$ 3,055,681	\$ 2,854,053	\$ 2,940,847	\$ 3,083,821	\$ 2,925,527	\$ 3,175,728
Interest on the Total Pension Liability	13,204,430	12,832,725	12,488,959	12,240,655	12,015,048	11,520,256	10,721,739
Differences Between Expected and Actual Experience of the Total Pension Liability	3,256,530	263,699	563,018	3,215,135	(2,948,635)	878,047	(743,958)
Changes of Assumptions	(1,621,983)	-	4,798,727	(5,373,769)	(266,841)	189,237	6,184,985
Benefit Payments, including Refunds of Employee Contributions	(11,395,647)	(10,599,888)	(10,043,948)	(9,293,559)	(8,997,400)	(8,553,174)	(8,060,108)
Net Change in Total Pension Liability	6,444,282	5,552,217	10,660,809	3,729,309	2,885,993	6,959,893	11,278,386
Total Pension Liability - Beginning	186,327,423	180,775,206	170,114,397	166,385,088	163,499,095	156,539,202	145,260,816
Total Pension Liability - Ending	\$ 192,771,705	\$ 186,327,423	\$ 180,775,206	\$ 170,114,397	\$ 166,385,088	\$ 163,499,095	\$ 156,539,202
Plan Fiduciary Net Position							
Contributions - Employer	\$ 3,869,000	\$ 3,088,217	\$ 3,548,231	\$ 3,613,904	\$ 3,499,860	\$ 3,524,957	\$ 3,594,045
Contributions - Employees	1,395,506	1,325,213	1,337,790	1,285,387	1,207,734	1,363,353	1,274,261
Net Investment Income	24,870,725	28,419,426	(9,408,156)	25,651,295	9,443,208	789,470	8,324,079
Benefit Payments, including Refunds of Employee Contributions	(11,395,647)	(10,599,888)	(10,043,948)	(9,293,559)	(8,997,400)	(8,553,174)	(8,060,108)
Other (Net Transfer)	(142,270)	346,684	1,962,991	(3,202,753)	229,042	(109,851)	(109,852)
Net Change in Plan Fiduciary Net Position	18,597,314	22,579,652	(12,603,092)	18,054,274	5,382,444	(2,985,245)	5,022,425
Plan Fiduciary Net Position - Beginning	171,481,338	148,901,686	161,504,778	143,450,504	138,068,060	141,053,305	136,030,880
Plan Fiduciary Net Position - Ending	\$ 190,078,652	\$ 171,481,338	\$ 148,901,686	\$ 161,504,778	\$ 143,450,504	\$ 138,068,060	\$ 141,053,305
Net Pension Liability	\$ 2,693,053	\$ 14,846,085	\$ 31,873,520	\$ 8,609,619	\$ 22,934,584	\$ 25,431,035	\$ 15,485,897
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.60%	92.03%	82.37%	94.94%	86.22%	84.45%	90.11%
Covered Payroll	\$ 30,262,481	\$ 28,970,140	\$ 28,847,883	\$ 28,231,038	\$ 26,337,376	\$ 27,126,701	\$ 26,162,439
Net Pension Liability as a Percentage of Covered Payroll	8.90%	51.25%	110.49%	30.50%	87.08%	93.75%	59.19%

**Note to Schedule:**

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

**Springfield Public School District 186**

**Schedule of District Contributions  
Illinois Municipal Retirement Fund**

Fiscal Year Ended June 30,	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2021	\$ 3,849,388	\$ 3,869,000	\$ (19,612)	\$ 30,262,481	12.78%
2020	3,088,217	3,088,217	-	28,970,140	10.66%
2019	3,548,290	3,548,231	59	28,847,883	12.30%
2018	3,591,458	3,591,458	-	28,652,436	12.53%
2017	3,610,721	3,610,721	-	27,569,448	13.10%
2016	3,524,926	3,524,926	-	26,890,293	13.11%
2015	3,503,188	3,503,188	-	26,317,840	13.31%
2014	3,660,880	3,660,880	-	26,410,636	13.86%
2013	3,776,945	3,776,945	-	26,672,722	14.16%
2012	3,642,859	3,642,859	-	26,666,908	13.66%

**Notes to Schedule:**

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2020 Contribution Rate\**

**Valuation Date:**

Notes Actuarially determined contribution rates are calculated as of December 31 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 2020 Contribution Rates:**

Actuarial Cost Method: Aggregate entry age normal  
 Amortization Method: Level percentage of payroll, closed  
 Remaining Amortization Period: 23-year closed period  
 Asset Valuation Method: 5-year smoothed market; 20 percent corridor  
 Wage Growth: 3.25 percent  
 Price Inflation: 2.50 percent  
 Salary Increases: 3.35 percent to 14.25 percent, including inflation  
 Investment Rate of Return: 7.50 percent  
 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 to 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.

**Other Information:**

Notes: There were no benefit changes during the year.

**Springfield Public School District 186**

**Schedule of Changes in the Total OPEB Liability and Related Ratios  
District OPEB Plan**

For fiscal year ended June 30,	2021	2020	2019	2018
Total OPEB Liability				
Service cost	\$ 305,792	\$ 326,647	\$ 265,988	\$ 401,424
Interest on the total OPEB liability	141,907	235,600	237,592	268,135
Differences between expected and actual experience of the total OPEB liability	(148,918)	380,332	670,943	(346,709)
Changes of assumptions	659,476	-	430,922	-
Benefit payments, including refunds of employee contributions	(709,042)	(743,889)	(1,007,491)	(798,679)
Net change in total OPEB liability	249,215	198,690	597,954	(475,829)
Total OPEB liability - beginning	6,622,754	6,424,064	5,826,110	6,301,939
Total OPEB liability - ending	<u>\$ 6,871,969</u>	<u>\$ 6,622,754</u>	<u>\$ 6,424,064</u>	<u>\$ 5,826,110</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered employee payroll	\$ 22,170,356	\$ 19,700,471	\$ 19,027,985	\$ 19,027,985
Total OPEB liability as a percentage of covered payroll	31.00%	33.62%	33.76%	30.62%
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

**Notes to Schedule:**

*Changes of benefit assumptions.* Changes of assumptions reflect the effects of changes in the discount rate, among other assumptions. The following are the discount rates used in each period.

- 2021 - 2.14%
- 2020 - 2.21%
- 2019 - 3.49%
- 2018 - 3.90%

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

**Springfield Public School District 186**

**Schedule of the District's Proportionate Share of the Collective Total OPEB Liability  
Teachers' Health Insurance Security Fund**

<b>For the fiscal year ending June 30, *</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
District's proportion of the collective total OPEB liability	0.385375%	0.380183%	0.386553%	0.388836%
District's proportionate share of the collective total OPEB liability	\$ 103,033,399	\$ 105,224,864	\$ 101,840,670	\$ 100,901,331
The State's proportionate share of the collective total OPEB liability associated with the employer	139,582,196	142,487,840	136,750,099	132,508,565
<b>Total</b>	<b>\$ 242,615,595</b>	<b>\$ 247,712,704</b>	<b>\$ 238,590,769</b>	<b>\$ 233,409,896</b>
Employer's covered payroll	\$ 97,353,017	\$ 93,513,927	\$ 91,648,163	\$ 89,197,137
Collective total OPEB liability as a percentage of the employer's covered payroll	105.8%	112.5%	111.1%	113.1%
Plan fiduciary net position as a percentage of the total OPEB liability	0.70%	0.22%	0.07%	0.17%

**Note to Schedule**

\* The amounts presented for each fiscal year were determined as of the prior fiscal-year-end.

*Changes of benefit assumptions:* Changes of assumptions are as follows.

- The following are discount rates used in each period.

- 2021 - 2.45%
- 2020 - 3.13%
- 2019 - 3.62%
- 2018 - 3.56%

- The healthcare trend assumption was updated each year based on claim and enrollment experience, projected plan cost for the applicable plan year, premium changes through the applicable plan year, and expectation of future trend increases.

- The excise trend rate adjustment was updated based on available premium and enrollment information for the applicable plan year

- Per capita claim costs were updated based on projected claims and enrollment experience for the applicable plan year and updated premium rates for the applicable plan year

- Healthcare plan participation rates by plan were updated based on observed experience

Springfield Public School District 186

**Schedule of District Contributions  
Teachers' Health Insurance Security Fund**

For the fiscal year ending June 30,	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Statutorily-required contribution	\$ 924,793	\$ 895,648	\$ 860,328	\$ 806,503	\$ 749,256	\$ 687,500	\$ 642,227	\$ 613,559	\$ 610,053	\$ 596,717
Contributions in relation to the statutorily-required contribution	924,793	895,648	860,328	806,503	749,256	687,500	642,227	613,559	610,053	596,717
Contribution (excess) deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 100,521,029	\$ 97,353,017	\$ 93,513,927	\$ 91,648,163	\$ 89,197,137	\$ 85,937,561	\$ 84,503,553	\$ 85,216,528	\$ 88,413,478	\$ 90,411,667

Contributions are determined by State statute and actuarially determined contributions are not developed. Benefits are financed on a pay-as-you-go basis, based on those statutorily determined rates. The rates for each year are as follows:

Contributions as a percentage of covered payroll	0.92%	0.92%	0.92%	0.88%	0.84%	0.80%	0.76%	0.72%	0.69%	0.66%
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Springfield Public School District 186

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 General Fund - Budgetary Basis  
 Year Ended June 30, 2021

	General Fund			
	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Property taxes	\$ 90,075,969	\$ 91,032,605	\$ 92,167,370	\$ 1,134,765
Corporate property replacement taxes	5,551,930	8,632,665	7,512,365	(1,120,300)
Charges for services	4,545,100	4,482,000	2,968,474	(1,513,526)
Unrestricted state aid	48,754,539	48,754,539	48,828,879	74,340
Restricted state aid	7,753,546	7,400,441	7,816,345	415,904
Restricted federal aid	35,561,064	37,081,628	25,238,857	(11,842,771)
Other	1,572,000	722,000	47,980	(674,020)
Interest	366,500	196,500	165,808	(30,692)
On-behalf payments made by state	40,000,000	40,000,000	47,098,268	7,098,268
<b>Total revenues</b>	<b>234,180,648</b>	<b>238,302,378</b>	<b>231,844,346</b>	<b>(6,458,032)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular programs	66,880,786	68,942,769	66,171,269	2,771,500
Special programs	32,746,260	33,036,790	31,371,383	1,665,407
Other instructional programs	15,320,698	18,256,082	14,535,840	3,720,242
<b>Support services:</b>				
Pupils	15,461,146	15,928,328	15,162,539	765,789
Instructional staff	7,761,729	8,920,228	5,571,524	3,348,704
General administration	6,369,615	6,455,057	6,457,690	(2,633)
School administration	10,273,636	10,174,574	10,194,827	(20,253)
Business	10,793,575	7,799,908	7,954,631	(154,723)
Transportation	1,697,138	1,552,572	1,204,214	348,358
Operations and maintenance	16,677,768	16,409,547	13,957,100	2,452,447
Central	5,371,080	5,200,568	5,149,800	50,768
Other support services	138,399	138,650	127,530	11,120
Community services	5,767,941	6,082,921	5,136,282	946,639
Payments to other governments	5,404,473	5,759,251	5,671,382	87,869
Provision for contingencies	39,000	39,000	-	39,000
Capital outlay	563,000	644,453	428,328	216,125
<b>Debt service:</b>				
Principal payments	-	-	102,213	(102,213)
Interest and other charges	-	-	2,914	(2,914)
On-behalf payments made by state	40,000,000	40,000,000	47,098,268	(7,098,268)
<b>Total expenditures</b>	<b>241,266,244</b>	<b>245,340,698</b>	<b>236,297,734</b>	<b>9,042,964</b>
<b>Change in fund balance</b>	<b>\$ (7,085,596)</b>	<b>\$ (7,038,320)</b>	<b>(4,453,388)</b>	<b>\$ 2,584,932</b>

Fund balance:

July 1, 2020	39,400,281
June 30, 2021	<u>\$ 34,946,893</u>

**Springfield Public School District 186**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Transportation Fund - Budgetary Basis  
Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Property taxes	\$ 5,419,608	\$ 5,477,908	\$ 5,483,284	\$ 5,376
Corporate property replacement taxes	5,600	5,600	-	(5,600)
Restricted state aid	6,201,098	6,290,623	6,290,623	-
Restricted federal aid	162,720	315,091	-	(315,091)
Interest	40,000	40,000	30,330	(9,670)
<b>Total revenues</b>	<u>11,829,026</u>	<u>12,129,222</u>	<u>11,804,237</u>	<u>(324,985)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Transportation	12,791,280	12,943,651	10,752,578	2,191,073
<b>Change in fund balance</b>	<u>\$ (962,254)</u>	<u>\$ (814,429)</u>	<u>1,051,659</u>	<u>\$ 1,866,088</u>
<b>Fund balance:</b>				
July 1, 2020			<u>3,373,758</u>	
June 30, 2021			<u>\$ 4,425,417</u>	



## Springfield Public School District 186

### Note to Required Supplementary Information

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#### **Note 1. Budgetary Information**

Annual budgets are prepared in accordance with Illinois Compiled Statutes and are adopted for all funds. The annual budgets are adopted on a basis consistent with the modified accrual basis of accounting. All budgets lapse at fiscal year-end. The legal level of budgetary control is at the fund level.

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

1. Prior to August 31, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments. Additions, subtractions from, or changes in appropriations may result from the public hearings, but the form of the budget may not be changed.
3. Prior to September 30, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate of 10 percent of the total of such fund as set forth in the original budget.
6. The Board of Education may amend the budget by the same procedures required of its original adoption. Budgeted amounts presented in the financial statements are as originally adopted or amended by the Board.

Any changes in the budget must be within the revenues, other financing sources and reserves estimated as available by the Superintendent, or the reserve and other financing sources must be changed by an affirmative vote of a majority of the Board of Education. The provision for contingencies represents assets or resources determined and set aside by the Board of Education to provide for unforeseen expenditures, or for anticipated expenditures of uncertain amounts.

## **Supplementary Information**

Springfield Public School District 186

Combining Balance Sheet  
General Fund, by Accounts  
June 30, 2021

	Education Account	Operations and Maintenance Account	Tort Immunity Account	Working Cash Account	Eliminations	Total
<b>Assets</b>						
Cash and investments	\$ 32,495,447	\$ 7,305,981	\$ 1,073,925	\$ 1,416	\$ -	\$ 40,876,769
Receivables:						
Property taxes	37,503,373	7,414,580	1,557,947	-	-	46,475,900
Intergovernmental	9,899,573	65,661	-	-	-	9,965,234
Inventory	549,219	-	-	-	-	549,219
Due from other funds	173,360	266,729	1,452	15,550,000	(7,075,623)	8,915,918
<b>Total assets</b>	<b>\$ 80,620,972</b>	<b>\$ 15,052,951</b>	<b>\$ 2,633,324</b>	<b>\$ 15,551,416</b>	<b>\$ (7,075,623)</b>	<b>\$ 106,783,040</b>
<b>Liabilities</b>						
Accounts payable	\$ 4,156,758	\$ 262,874	\$ 63,674	\$ -	\$ -	\$ 4,483,306
Accrued salaries and benefits	17,672,651	159,300	245,243	-	-	18,077,194
Due to other funds	4,569,502	2,507,442	-	-	(7,075,623)	1,321
<b>Total liabilities</b>	<b>26,398,911</b>	<b>2,929,616</b>	<b>308,917</b>	<b>-</b>	<b>(7,075,623)</b>	<b>22,561,821</b>
<b>Deferred Inflows of Resources</b>						
Deferred property taxes	37,405,386	7,395,208	1,553,876	-	-	46,354,470
Deferred intergovernmental revenues	2,919,856	-	-	-	-	2,919,856
<b>Total deferred inflows of resources</b>	<b>40,325,242</b>	<b>7,395,208</b>	<b>1,553,876</b>	<b>-</b>	<b>-</b>	<b>49,274,326</b>
<b>Fund balance</b>						
Nonspendable:						
Inventory	549,219	-	-	-	-	549,219
Restricted for tort	-	-	770,531	-	-	770,531
Unassigned	13,347,600	4,728,127	-	15,551,416	-	33,627,143
<b>Total fund balance</b>	<b>13,896,819</b>	<b>4,728,127</b>	<b>770,531</b>	<b>15,551,416</b>	<b>-</b>	<b>34,946,893</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 80,620,972</b>	<b>\$ 15,052,951</b>	<b>\$ 2,633,324</b>	<b>\$ 15,551,416</b>	<b>\$ (7,075,623)</b>	<b>\$ 106,783,040</b>

Springfield Public School District 186

Combining Balance Sheet  
 Education Account, by Subaccounts  
 June 30, 2021

	General Account	Payroll Account	Flex Trust Account	Student Activity Account	Educational Account	Eliminations	Total Education Account
<b>Assets</b>							
Cash and investments	\$ 200,178	\$ 211,380	\$ -	\$ 1,683,212	\$ 30,400,677	\$ -	\$ 32,495,447
Receivables:							
Property taxes	-	-	-	-	37,503,373	-	37,503,373
Intergovernmental	-	-	-	-	9,899,573	-	9,899,573
Inventory	-	-	-	-	549,219	-	549,219
Due from other funds	7,442	758,253	-	-	165,482	(757,817)	173,360
<b>Total assets</b>	<b>\$ 207,620</b>	<b>\$ 969,633</b>	<b>\$ -</b>	<b>\$ 1,683,212</b>	<b>\$ 78,518,324</b>	<b>\$ (757,817)</b>	<b>\$ 80,620,972</b>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 289	\$ -	\$ -	\$ 4,156,469	\$ -	\$ 4,156,758
Accrued salaries and benefits	-	825,238	-	-	16,847,413	-	17,672,651
Due to other funds	207,620	1,415	-	-	5,118,284	(757,817)	4,569,502
<b>Total liabilities</b>	<b>207,620</b>	<b>826,942</b>	<b>-</b>	<b>-</b>	<b>26,122,166</b>	<b>(757,817)</b>	<b>26,398,911</b>
<b>Deferred Inflows of Resources</b>							
Deferred property taxes	-	-	-	-	37,405,386	-	37,405,386
Deferred intergovernmental revenues	-	-	-	-	2,919,856	-	2,919,856
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,325,242</b>	<b>-</b>	<b>40,325,242</b>
<b>Fund balance</b>							
Nonspendable:							
Inventory	-	-	-	-	549,219	-	549,219
Unassigned	-	142,691	-	1,683,212	11,521,697	-	13,347,600
<b>Total fund balance</b>	<b>-</b>	<b>142,691</b>	<b>-</b>	<b>1,683,212</b>	<b>12,070,916</b>	<b>-</b>	<b>13,896,819</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 207,620</b>	<b>\$ 969,633</b>	<b>\$ -</b>	<b>\$ 1,683,212</b>	<b>\$ 78,518,324</b>	<b>\$ (757,817)</b>	<b>\$ 80,620,972</b>

Springfield Public School District 186

Combining Statement of Revenues, Expenditures and Changes in Fund Balance -  
General Fund, by Accounts  
Year Ended June 30, 2021

	Education Account	Operations and Maintenance Account	Tort Immunity Account	Working Cash Account	Total
Revenues:					
Property taxes	\$ 74,576,709	\$ 14,536,842	\$ 3,053,819	\$ -	\$ 92,167,370
Corporate property replacement taxes	7,242,365	-	270,000	-	7,512,365
Charges for services	2,088,646	879,828	-	-	2,968,474
Unrestricted state aid	48,828,879	-	-	-	48,828,879
Restricted state aid	7,816,345	-	-	-	7,816,345
Restricted federal aid	24,730,577	508,280	-	-	25,238,857
Other	47,980	-	-	-	47,980
Interest	135,622	25,524	4,655	7	165,808
On-behalf payments made by state	47,098,268	-	-	-	47,098,268
<b>Total revenues</b>	<b>212,565,391</b>	<b>15,950,474</b>	<b>3,328,474</b>	<b>7</b>	<b>231,844,346</b>
Expenditures:					
Current:					
Instruction:					
Regular programs	66,171,269	-	-	-	66,171,269
Special programs	31,371,383	-	-	-	31,371,383
Other instructional programs	14,535,840	-	-	-	14,535,840
Support services:					
Pupils	15,162,539	-	-	-	15,162,539
Instructional staff	5,571,524	-	-	-	5,571,524
General administration	2,687,534	-	3,770,156	-	6,457,690
School administration	10,194,827	-	-	-	10,194,827
Business	7,504,903	449,728	-	-	7,954,631
Transportation	1,204,214	-	-	-	1,204,214
Operations and maintenance Central	150,345	13,806,755	-	-	13,957,100
Other support services	5,149,800	-	-	-	5,149,800
Community services	127,530	-	-	-	127,530
Community services	5,040,612	95,670	-	-	5,136,282
Payments to other governments	5,671,382	-	-	-	5,671,382
Capital outlay	348,815	79,513	-	-	428,328
Debt service:					
Principal payments	-	102,213	-	-	102,213
Interest and other charges	-	2,914	-	-	2,914
On-behalf payments made by state	47,098,268	-	-	-	47,098,268
<b>Total expenditures</b>	<b>217,990,785</b>	<b>14,536,793</b>	<b>3,770,156</b>	<b>-</b>	<b>236,297,734</b>
<b>Change in fund balance</b>	<b>(5,425,394)</b>	<b>1,413,681</b>	<b>(441,682)</b>	<b>7</b>	<b>(4,453,388)</b>
Fund balance:					
July 1, 2020, as restated	19,322,213	3,314,446	1,212,213	15,551,409	39,400,281
June 30, 2021	\$ 13,896,819	\$ 4,728,127	\$ 770,531	\$ 15,551,416	\$ 34,946,893

Springfield Public School District 186

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Education Account, by Subaccounts  
 Year Ended June 30, 2021

	General Account	Payroll Account	Flex Trust Account	Student Activity Account	Education Account	Total Education Account
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 74,576,709	\$ 74,576,709
Corporate property replacement taxes	-	-	-	-	7,242,365	7,242,365
Charges for services	-	-	-	977,966	1,110,680	2,088,646
Unrestricted state aid	-	-	-	-	48,828,879	48,828,879
Restricted state aid	-	-	-	-	7,816,345	7,816,345
Restricted federal aid	-	-	-	-	24,730,577	24,730,577
Other	-	-	-	-	47,980	47,980
Interest	-	12,870	1,709	-	121,043	135,622
On-behalf payments made by state	-	-	-	-	47,098,268	47,098,268
<b>Total revenues</b>	<b>-</b>	<b>12,870</b>	<b>1,709</b>	<b>977,966</b>	<b>211,572,846</b>	<b>212,565,391</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular programs	-	-	-	-	66,171,269	66,171,269
Special programs	-	-	-	-	31,371,383	31,371,383
Other instructional programs	-	-	-	991,712	13,544,128	14,535,840
<b>Support services:</b>						
Pupils	-	-	-	-	15,162,539	15,162,539
Instructional staff	-	-	-	-	5,571,524	5,571,524
General administration	-	-	54,242	-	2,633,292	2,687,534
School administration	-	-	-	-	10,194,827	10,194,827
Business	-	-	-	-	7,504,903	7,504,903
Transportation	-	-	-	-	1,204,214	1,204,214
Operations and maintenance	-	-	-	-	150,345	150,345
Central	-	-	-	-	5,149,800	5,149,800
Other support services	-	-	-	-	127,530	127,530
Community services	-	-	-	-	5,040,612	5,040,612
Payments to other governments	-	-	-	-	5,671,382	5,671,382
Capital outlay	-	-	-	-	348,815	348,815
On-behalf payments made by state	-	-	-	-	47,098,268	47,098,268
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>54,242</b>	<b>991,712</b>	<b>216,944,831</b>	<b>217,990,785</b>
<b>Change in fund balance</b>	<b>-</b>	<b>12,870</b>	<b>(52,533)</b>	<b>(13,746)</b>	<b>(5,371,985)</b>	<b>(5,425,394)</b>
<b>Fund balances:</b>						
July 1, 2020	-	129,821	52,533	1,696,958	17,442,901	19,322,213
June 30, 2021	\$ -	\$ 142,691	\$ -	\$ 1,683,212	\$ 12,070,916	\$ 13,896,819

Springfield Public School District 186

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budget and Actual - Budgetary Basis  
 General Fund, by Accounts  
 Year Ended June 30, 2021

	Education Account			Operations and Maintenance Account		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
<b>Revenues:</b>						
Property taxes	\$ 72,688,393	\$ 73,459,196	\$ 74,576,709	\$ 14,369,567	\$ 14,522,585	\$ 14,536,842
Corporate property replacement taxes	5,533,630	8,344,365	7,242,365	15,000	15,000	-
Charges for services	3,745,100	3,582,000	2,088,646	800,000	900,000	879,828
Unrestricted state aid	48,754,539	48,754,539	48,828,879	-	-	-
Restricted state aid	7,753,546	7,400,441	7,816,345	-	-	-
Restricted federal aid	34,374,380	36,137,001	24,730,577	1,186,684	944,627	508,280
Other	1,562,000	712,000	47,980	10,000	10,000	-
Interest	300,000	150,000	135,622	50,000	30,000	25,524
On-behalf payments made by state	40,000,000	40,000,000	47,098,268	-	-	-
<b>Total revenues</b>	<b>214,711,588</b>	<b>218,539,542</b>	<b>212,565,391</b>	<b>16,431,251</b>	<b>16,422,212</b>	<b>15,950,474</b>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>Instruction:</b>						
Regular programs	66,880,786	68,942,769	66,171,269	-	-	-
Special programs	32,746,260	33,036,790	31,371,383	-	-	-
Other instructional programs	15,320,698	18,256,082	14,535,840	-	-	-
<b>Support services:</b>						
Pupils	15,461,146	15,928,328	15,162,539	-	-	-
Instructional staff	7,761,729	8,920,228	5,571,524	-	-	-
General administration	2,275,515	2,360,957	2,687,534	-	-	-
School administration	10,273,636	10,174,574	10,194,827	-	-	-
Business	10,341,170	7,347,503	7,504,903	452,405	452,405	449,728
Transportation	1,697,138	1,552,572	1,204,214	-	-	-
Operations and maintenance	100,000	101,500	150,345	16,577,768	16,308,047	13,806,755
Central	5,371,080	5,200,568	5,149,800	-	-	-
Other support services	138,399	138,650	127,530	-	-	-
Community services	5,640,207	5,955,187	5,040,612	127,734	127,734	95,670
Payments to other governments	5,404,473	5,759,251	5,671,382	-	-	-
Provision for contingencies	14,000	14,000	-	25,000	25,000	-
Capital outlay	378,000	431,789	348,815	185,000	212,664	79,513
<b>Debt service:</b>						
Principal payments	-	-	-	-	-	102,213
Interest and other charges	-	-	-	-	-	2,914
On-behalf payments made by state	40,000,000	40,000,000	47,098,268	-	-	-
<b>Total expenditures</b>	<b>219,804,237</b>	<b>224,120,748</b>	<b>217,990,785</b>	<b>17,367,907</b>	<b>17,125,850</b>	<b>14,536,793</b>
<b>Change in fund balance</b>	<b>\$ (5,092,649)</b>	<b>\$ (5,581,206)</b>	<b>(5,425,394)</b>	<b>\$ (936,656)</b>	<b>\$ (703,638)</b>	<b>1,413,681</b>
<b>Fund balance:</b>						
July 1, 2020			19,322,213			3,314,446
June 30, 2021			\$ 13,896,819			\$ 4,728,127

Tort Immunity Account			Working Cash Account			Total		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ 3,018,009	\$ 3,050,824	\$ 3,053,819	\$ -	\$ -	\$ -	\$ 90,075,969	\$ 91,032,605	\$ 92,167,370
3,300	273,300	270,000	-	-	-	5,551,930	8,632,665	7,512,365
-	-	-	-	-	-	4,545,100	4,482,000	2,968,474
-	-	-	-	-	-	48,754,539	48,754,539	48,828,879
-	-	-	-	-	-	7,753,546	7,400,441	7,816,345
-	-	-	-	-	-	35,561,064	37,081,628	25,238,857
-	-	-	-	-	-	1,572,000	722,000	47,980
16,500	16,500	4,655	-	-	7	366,500	196,500	165,808
-	-	-	-	-	-	40,000,000	40,000,000	47,098,268
3,037,809	3,340,624	3,328,474	-	-	7	234,180,648	238,302,378	231,844,346
-	-	-	-	-	-	66,880,786	68,942,769	66,171,269
-	-	-	-	-	-	32,746,260	33,036,790	31,371,383
-	-	-	-	-	-	15,320,698	18,256,082	14,535,840
-	-	-	-	-	-	15,461,146	15,928,328	15,162,539
-	-	-	-	-	-	7,761,729	8,920,228	5,571,524
4,094,100	4,094,100	3,770,156	-	-	-	6,369,615	6,455,057	6,457,690
-	-	-	-	-	-	10,273,636	10,174,574	10,194,827
-	-	-	-	-	-	10,793,575	7,799,908	7,954,631
-	-	-	-	-	-	1,697,138	1,552,572	1,204,214
-	-	-	-	-	-	16,677,768	16,409,547	13,957,100
-	-	-	-	-	-	5,371,080	5,200,568	5,149,800
-	-	-	-	-	-	138,399	138,650	127,530
-	-	-	-	-	-	5,767,941	6,082,921	5,136,282
-	-	-	-	-	-	5,404,473	5,759,251	5,671,382
-	-	-	-	-	-	39,000	39,000	-
-	-	-	-	-	-	563,000	644,453	428,328
-	-	-	-	-	-	-	-	102,213
-	-	-	-	-	-	-	-	2,914
-	-	-	-	-	-	40,000,000	40,000,000	47,098,268
4,094,100	4,094,100	3,770,156	-	-	-	241,266,244	245,340,698	236,297,734
<u>\$ (1,056,291)</u>	<u>\$ (753,476)</u>	<u>(441,682)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7</u>	<u>\$ (7,085,596)</u>	<u>\$ (7,038,320)</u>	<u>(4,453,388)</u>
		<u>1,212,213</u>				<u>15,551,409</u>		<u>39,400,281</u>
		<u>\$ 770,531</u>				<u>\$ 15,551,416</u>		<u>\$ 34,946,893</u>



## Combining Nonmajor Governmental Funds

**Municipal Retirement/Social Security Fund** – Accounts for resources accumulated and payments made for employer share of Illinois Municipal Retirement, Social Security, and Medicare.

**Debt Service Fund** – Accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

**Fire Prevention and Life Safety Fund** – Accounts for the altering, reconstruction, and repairing of existing school buildings.

Springfield Public School District 186

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2021

	Special Revenue Fund		Capital Projects Fund	Total Nonmajor Governmental Funds
	Municipal Retirement / Social Security Fund	Debt Service Fund	Fire Prevention and Life Safety Fund	
<b>Assets</b>				
Cash and investments	\$ 3,253,906	\$ 4,165,433	\$ 68,219	\$ 7,487,558
Restricted cash	-	-	11,220,522	11,220,522
Receivables:				
Property taxes	3,012,299	3,940,630	-	6,952,929
Due from other funds	1,321	-	-	1,321
<b>Total assets</b>	<b>\$ 6,267,526</b>	<b>\$ 8,106,063</b>	<b>\$ 11,288,741</b>	<b>\$ 25,662,330</b>
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 547,203	\$ 547,203
Accrued salaries and benefits	2,097	-	-	2,097
Due to other funds	2,500,436	-	-	2,500,436
<b>Total liabilities</b>	<b>2,502,533</b>	<b>-</b>	<b>547,203</b>	<b>3,049,736</b>
<b>Deferred Inflows of Resources</b>				
Deferred property taxes	3,004,429	3,930,334	-	6,934,763
<b>Fund balances</b>				
Restricted for:				
Retirement benefits	760,564	-	-	760,564
Debt service	-	4,175,729	-	4,175,729
Capital projects	-	-	10,741,538	10,741,538
<b>Total fund balances</b>	<b>760,564</b>	<b>4,175,729</b>	<b>10,741,538</b>	<b>15,677,831</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 6,267,526</b>	<b>\$ 8,106,063</b>	<b>\$ 11,288,741</b>	<b>\$ 25,662,330</b>

Springfield Public School District 186

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 Year Ended June 30, 2021

	Special Revenue Fund		Capital Projects Fund	Total Nonmajor Governmental Funds
	Municipal Retirement / Social Security Fund	Debt Service Fund	Fire Prevention and Life Safety Fund	
Revenues:				
Property taxes	\$ 5,904,846	\$ 7,960,685	\$ -	\$ 13,865,531
Corporate property replacement taxes	1,311,721	-	-	1,311,721
Interest	10,634	19,344	7,573	37,551
<b>Total revenues</b>	<b>7,227,201</b>	<b>7,980,029</b>	<b>7,573</b>	<b>15,214,803</b>
Expenditures:				
Current:				
Instruction:				
Regular programs	980,571	-	-	980,571
Special programs	1,046,135	-	-	1,046,135
Other instructional programs	131,293	-	-	131,293
Support services:				
Pupils	558,547	-	-	558,547
Instructional staff	122,954	-	-	122,954
General administration	480,469	-	-	480,469
School administration	398,261	-	-	398,261
Business	900,343	-	-	900,343
Transportation	49,700	-	-	49,700
Operations and maintenance	1,557,786	-	390,523	1,948,309
Central	273,396	-	-	273,396
Community services	44,148	-	-	44,148
Capital outlay	-	-	2,515,478	2,515,478
Debt service:				
Principal	-	6,020,000	-	6,020,000
Interest and other charges	-	5,349,481	-	5,349,481
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<b>6,543,603</b>	<b>11,369,481</b>	<b>2,906,001</b>	<b>20,819,085</b>
Excess (deficiency) of revenues over (under) expenditures	683,598	(3,389,452)	(2,898,428)	(5,604,282)
Other financing sources:				
Transfer in	-	1,998,369	-	1,998,369
<b>Change in fund balances</b>	<b>683,598</b>	<b>(1,391,083)</b>	<b>(2,898,428)</b>	<b>(3,605,913)</b>
Fund balances:				
July 1, 2020	76,966	5,566,812	13,639,966	19,283,744
June 30, 2021	\$ 760,564	\$ 4,175,729	\$ 10,741,538	\$ 15,677,831

Springfield Public School District 186

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 Municipal Retirement / Social Security Fund  
 Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Property taxes	\$ 5,835,886	\$ 5,899,057	\$ 5,904,846	\$ 5,789
Corporate property replacement taxes	1,047,640	1,317,721	1,311,721	(6,000)
Interest	25,000	25,000	10,634	(14,366)
<b>Total revenues</b>	<b>6,908,526</b>	<b>7,241,778</b>	<b>7,227,201</b>	<b>(14,577)</b>
Expenditures:				
Current:				
Instruction:				
Regular programs	1,096,077	1,096,077	980,571	115,506
Special programs	1,205,305	1,205,305	1,046,135	159,170
Other instructional programs	135,753	135,753	131,293	4,460
Support services:				
Pupils	568,882	568,882	558,547	10,335
Instructional staff	130,640	130,640	122,954	7,686
General administration	443,546	443,546	480,469	(36,923)
School administration	414,568	414,568	398,261	16,307
Business	977,201	977,201	900,343	76,858
Transportation	48,786	48,786	49,700	(914)
Operations and maintenance	1,623,909	1,623,909	1,557,786	66,123
Central	245,706	245,706	273,396	(27,690)
Community services	43,938	43,938	44,148	(210)
Provision for contingency	25,000	25,000	-	25,000
<b>Total expenditures</b>	<b>6,959,311</b>	<b>6,959,311</b>	<b>6,543,603</b>	<b>415,708</b>
<b>Change in fund balance</b>	<b>\$ (50,785)</b>	<b>\$ 282,467</b>	<b>683,598</b>	<b>\$ 401,131</b>
Fund balance:				
July 1, 2020			76,966	
June 30, 2021			<u>\$ 760,564</u>	

Springfield Public School District 186

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 Debt Service Fund  
 Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Property taxes	\$ 8,109,399	\$ 7,981,735	\$ 7,960,685	\$ (21,050)
Corporate property replacement taxes	8,500	8,500	-	(8,500)
Restricted federal aid	-	-	-	-
Interest	65,000	65,000	19,344	(45,656)
<b>Total revenues</b>	<u>8,182,899</u>	<u>8,055,235</u>	<u>7,980,029</u>	<u>(75,206)</u>
Expenditures:				
Debt service:				
Principal	6,020,000	6,020,000	6,020,000	-
Interest and other charges	5,349,153	5,349,153	5,349,481	(328)
<b>Total expenditures</b>	<u>11,369,153</u>	<u>11,369,153</u>	<u>11,369,481</u>	<u>(328)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,186,254)</u>	<u>(3,313,918)</u>	<u>(3,389,452)</u>	<u>(75,534)</u>
Other financing sources (uses):				
Transfer in	1,999,233	1,999,233	1,998,369	(864)
<b>Total other financing sources (uses)</b>	<u>1,999,233</u>	<u>1,999,233</u>	<u>1,998,369</u>	<u>(864)</u>
<b>Change in fund balance</b>	<u>\$ (1,187,021)</u>	<u>\$ (1,314,685)</u>	<u>(1,391,083)</u>	<u>\$ (76,398)</u>
Fund balance:				
July 1, 2020			<u>5,566,812</u>	
June 30, 2021			<u>\$ 4,175,729</u>	

**Springfield Public School District 186**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Capital Projects Fund  
Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variance
Revenues:				
School facility occupation taxes	\$ 8,500,000	\$ 8,500,000	\$ 10,831,973	\$ 2,331,973
Interest	150,000	150,000	136,964	(13,036)
<b>Total revenues</b>	<u>8,650,000</u>	<u>8,650,000</u>	<u>10,968,937</u>	<u>2,318,937</u>
Expenditures:				
Current:				
Support services:				
Operations and maintenance	-	-	3,450,521	(3,450,521)
Capital outlay	34,000,000	34,000,000	2,809,640	31,190,360
<b>Total expenditures</b>	<u>34,000,000</u>	<u>34,000,000</u>	<u>6,260,161</u>	<u>27,739,839</u>
Excess of revenues over expenditures	<u>(25,350,000)</u>	<u>(25,350,000)</u>	<u>4,708,776</u>	<u>30,058,776</u>
Other financing sources:				
Transfers in	<u>(1,999,233)</u>	<u>(1,999,233)</u>	<u>(1,998,369)</u>	<u>864</u>
<b>Change in fund balance</b>	<u>\$ (27,349,233)</u>	<u>\$ (27,349,233)</u>	<u>2,710,407</u>	<u>\$ 30,059,640</u>
Fund balance:				
July 1, 2020			<u>79,968,123</u>	
June 30, 2021			<u>\$ 82,678,530</u>	

**Springfield Public School District 186**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Fire Prevention and Life Safety Fund  
Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Interest	\$ 45,000	\$ 45,000	\$ 7,573	\$ (37,427)
<b>Total revenues</b>	<u>45,000</u>	<u>45,000</u>	<u>7,573</u>	<u>(37,427)</u>
Expenditures:				
Current:				
Support services:				
Operations and maintenance	-	-	390,523	(390,523)
Capital outlay	11,360,000	11,360,000	2,515,478	8,844,522
<b>Total expenditures</b>	<u>11,360,000</u>	<u>11,360,000</u>	<u>2,906,001</u>	<u>8,453,999</u>
<b>Change in fund balance</b>	<u>\$ (11,315,000)</u>	<u>\$ (11,315,000)</u>	<u>(2,898,428)</u>	<u>\$ 8,416,572</u>
Fund balance:				
July 1, 2020			<u>13,639,966</u>	
June 30, 2021			<u>\$ 10,741,538</u>	

Springfield Public School District 186

Schedule of Debt Service Requirements  
June 30, 2021

	Year Ending June 30,	Principal	Interest	Total
Total General Obligation Bonds	2022	\$ 9,020,000	\$ 5,041,538	\$ 14,061,538
	2023	8,530,000	4,736,887	13,266,887
	2024	7,935,000	4,366,588	12,301,588
	2025	6,640,000	3,995,537	10,635,537
	2026	7,025,000	3,672,288	10,697,288
	2027	7,455,000	3,362,287	10,817,287
	2028	1,270,000	3,142,288	4,412,288
	2029	1,055,000	3,084,750	4,139,750
	2030	3,175,000	3,032,000	6,207,000
	2031	3,335,000	2,873,250	6,208,250
	2032	3,500,000	2,706,500	6,206,500
	2033	3,675,000	2,531,500	6,206,500
	2034	3,860,000	2,347,750	6,207,750
	2035	1,410,000	2,154,750	3,564,750
	2036	1,485,000	2,084,250	3,569,250
	2037	1,555,000	2,010,000	3,565,000
	2038	1,635,000	1,932,250	3,567,250
	2039	1,715,000	1,850,500	3,565,500
	2040	1,810,000	1,764,750	3,574,750
	2041	1,900,000	1,674,250	3,574,250
	2042	1,995,000	1,579,250	3,574,250
	2043	2,095,000	1,479,500	3,574,500
	2044	2,200,000	1,374,750	3,574,750
	2045	2,300,000	1,264,750	3,564,750
	2046	2,415,000	1,149,750	3,564,750
	2047	2,535,000	1,029,000	3,564,000
	2048	2,660,000	902,250	3,562,250
	2049	2,795,000	769,250	3,564,250
	2050	2,935,000	629,500	3,564,500
	2051	3,080,000	482,750	3,562,750
	2052	3,235,000	328,750	3,563,750
	2053	3,340,000	167,000	3,507,000
		<u>\$ 109,570,000</u>	<u>\$ 69,520,413</u>	<u>\$ 179,090,413</u>
General Obligation Limited School Refunding Bonds, Series 2013, dated 12/23/2013, due serially on February 1 with interest payable on February 1 and August 1 of each year Paying agent: Bank of New York Mellon Trust Company	2022	\$ 1,000,000	\$ 67,500	\$ 1,067,500
	2023	1,000,000	35,000	1,035,000
		<u>\$ 2,000,000</u>	<u>\$ 102,500</u>	<u>\$ 2,102,500</u>
General Obligation School Refunding Bonds, Series 2014B, dated 3/31/2014, due serially on February 1 with interest payable on February 1 and August 1 of each year Paying agent: Bank of New York Mellon Trust Company	2022	\$ 4,865,000	\$ 1,096,200	\$ 5,961,200
	2023	3,410,000	950,250	4,360,250
	2024	5,365,000	779,750	6,144,750
	2025	5,765,000	511,500	6,276,500
	2026	4,465,000	223,250	4,688,250
		<u>\$ 23,870,000</u>	<u>\$ 3,560,950</u>	<u>\$ 27,430,950</u>



**Schedule of Debt Service Requirements**  
**June 30, 2021**

	Year Ending June 30,	Principal	Interest	Total
<b>Taxable General Obligation Limited School Refunding Bonds,</b>				
Series 2020A, dated 5/6/2020, due serially	2022	\$ -	\$ 220,788	\$ 220,788
on February 1 with interest payable on	2023	-	220,787	220,787
February 1 and August 1 of each year	2024	-	220,788	220,788
Paying agent: Bank of New York Mellon Trust Company	2025	-	220,787	220,787
	2026	1,650,000	220,788	1,870,788
	2027	6,500,000	179,537	6,679,537
	2028	265,000	7,288	272,288
		<u>\$ 8,415,000</u>	<u>\$ 1,290,763</u>	<u>\$ 9,705,763</u>

<b>General Obligation Limited School Bonds,</b>				
Series 2020B, dated 5/6/2020, due serially	2022	\$ -	\$ 571,750	\$ 571,750
on February 1 with interest payable on	2023	-	571,750	571,750
February 1 and August 1 of each year	2024	-	571,750	571,750
Paying agent: Bank of New York Mellon Trust Company	2025	-	571,750	571,750
	2026	-	571,750	571,750
	2027	-	571,750	571,750
	2028	-	571,750	571,750
	2029	-	571,750	571,750
	2030	2,070,000	571,750	2,641,750
	2031	2,175,000	468,250	2,643,250
	2032	2,280,000	359,500	2,639,500
	2033	2,395,000	245,500	2,640,500
	2034	2,515,000	125,750	2,640,750
		<u>\$ 11,435,000</u>	<u>\$ 6,344,750</u>	<u>\$ 17,779,750</u>

**Springfield Public School District 186**

**Schedule of Debt Service Requirements  
June 30, 2021**

	Year Ending June 30,	Principal	Interest	Total
General Obligation Bonds (Alternative Revenue Source),				
Series 2020C, dated 5/6/2020, due serially	2022	\$ 3,155,000	\$ 3,085,300	\$ 6,240,300
on June 1 with interest payable on	2023	4,120,000	2,959,100	7,079,100
June 1 and December 1 of each year	2024	2,570,000	2,794,300	5,364,300
Paying agent: Bank of New York Mellon Trust Company	2025	875,000	2,691,500	3,566,500
	2026	910,000	2,656,500	3,566,500
	2027	955,000	2,611,000	3,566,000
	2028	1,005,000	2,563,250	3,568,250
	2029	1,055,000	2,513,000	3,568,000
	2030	1,105,000	2,460,250	3,565,250
	2031	1,160,000	2,405,000	3,565,000
	2032	1,220,000	2,347,000	3,567,000
	2033	1,280,000	2,286,000	3,566,000
	2034	1,345,000	2,222,000	3,567,000
	2035	1,410,000	2,154,750	3,564,750
	2036	1,485,000	2,084,250	3,569,250
	2037	1,555,000	2,010,000	3,565,000
	2038	1,635,000	1,932,250	3,567,250
	2039	1,715,000	1,850,500	3,565,500
	2040	1,810,000	1,764,750	3,574,750
	2041	1,900,000	1,674,250	3,574,250
	2042	1,995,000	1,579,250	3,574,250
	2043	2,095,000	1,479,500	3,574,500
	2044	2,200,000	1,374,750	3,574,750
	2045	2,300,000	1,264,750	3,564,750
	2046	2,415,000	1,149,750	3,564,750
	2047	2,535,000	1,029,000	3,564,000
	2048	2,660,000	902,250	3,562,250
	2049	2,795,000	769,250	3,564,250
	2050	2,935,000	629,500	3,564,500
	2051	3,080,000	482,750	3,562,750
	2052	3,235,000	328,750	3,563,750
	2053	3,340,000	167,000	3,507,000
		<u>\$ 63,850,000</u>	<u>\$ 58,221,450</u>	<u>\$ 122,071,450</u>

## Statistical Section

<b>Financial Trends Information</b>	<b>79 – 87</b>
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity Information</b>	<b>88 – 91</b>
These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.	
<b>Debt Capacity Information</b>	<b>92 – 94</b>
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.	
<b>Demographic and Economic Information</b>	<b>95 – 98</b>
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.	
<b>Operating Information</b>	<b>99 – 102</b>
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.	

Springfield Public School District 186

Net Position by Component

Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities										
Net investment in capital assets	\$ 46,964,921	\$ 45,712,275	\$ 50,218,918	\$ 49,715,250	\$ 47,406,510	\$ 47,210,639	\$ 51,865,705	\$ 52,046,419	\$ 50,074,140	\$ 42,267,753
Restricted	29,304,839	24,535,618	4,414,736	2,957,723	2,445,760	7,213,474	7,053,628	2,459,596	4,719,096	2,406,512
Unrestricted	(136,516,751)	(148,140,641)	(146,560,604)	(141,542,554)	(133,966,907)	(30,645,891)	(32,144,708)	(30,505,102)	14,531,768	25,506,249
Total primary government net position	\$ (60,246,991)	\$ (77,892,748)	\$ (91,926,950)	\$ (88,869,581)	\$ (84,114,637)	\$ 23,778,222	\$ 26,774,625	\$ 24,000,913	\$ 69,325,004	\$ 70,180,514

Notes: The 2014 net position was restated in 2015 due to the implementation of Governmental Accounting Standards Board Statement 68, *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68*.

The 2017 net position was restated in 2018 due to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

The 2019 net position was restated in 2020 due to the correction of an error of the implementation of GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No 67, No. 68 and No. 73*.

The 2020 net position was restated in 2021 due to the implementation of GASB Statement No. 84, *Fiduciary Activities*.

Data Source: District's Annual Financial Statements.

Springfield Public School District 186

**Expenses, Program Revenues, and Net (Expense) Revenue  
Last Ten Fiscal Years**

	2021	2020	2019	2018	2017
<b>Expenses</b>					
Governmental activities:					
Instruction:					
Regular programs	\$ 57,736,973	\$ 59,682,907	\$ 70,110,350	\$ 67,939,298	\$ 62,656,667
Special programs	32,433,810	32,199,262	30,301,131	28,816,172	26,868,907
Other instructional programs	14,668,707	10,781,565	9,641,049	11,387,372	13,826,407
Pension support - State	87,185,931	81,359,360	71,318,647	74,406,635	67,868,948
Support services:					
Pupils	15,721,086	14,896,585	13,972,371	14,149,078	13,495,940
Instructional staff	5,694,768	6,730,441	7,194,014	6,067,621	5,415,616
General administration	7,003,990	6,860,328	6,150,864	5,441,992	5,141,668
School administration	10,593,808	10,430,692	10,154,431	10,001,344	9,845,324
Business	9,366,417	11,299,603	11,779,487	11,758,716	14,371,790
Transportation	12,196,159	12,787,446	12,910,142	11,927,650	10,003,171
Operations and maintenance	20,616,480	22,402,892	20,901,652	21,128,943	19,929,629
Central	5,755,460	5,337,799	4,682,430	4,474,610	4,483,511
Other support services	127,530	112,601	124,143	121,095	117,647
Community services	5,196,517	4,942,717	4,819,563	4,663,639	4,579,929
Payments to other governments	5,671,382	5,316,623	4,970,223	4,061,834	4,066,967
Interest and charges	4,473,050	2,823,790	1,757,058	1,866,100	2,109,300
<b>Total primary government expenses</b>	<b>294,442,068</b>	<b>287,964,611</b>	<b>280,787,555</b>	<b>278,212,099</b>	<b>264,781,421</b>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
Regular programs	389,326	424,270	413,182	440,491	655,519
Special programs	-	5,130	21,080	70,880	80,276
Other instructional programs	1,249,143	1,057,833	1,398,440	1,311,268	1,375,411
Business	452,371	691,814	827,137	971,472	1,216,018
Central	-	-	-	-	75,346
Operations and maintenance	875,634	890,875	767,212	52,558	-
Operating grants and contributions	126,815,151	123,670,010	112,483,356	114,014,562	105,930,737
<b>Total primary government program revenues</b>	<b>129,781,625</b>	<b>126,739,932</b>	<b>115,910,407</b>	<b>116,861,231</b>	<b>109,333,307</b>
<b>Net (Expense) Revenue</b>					
Total primary government net expense	\$ (164,660,443)	\$ (161,224,679)	\$ (164,877,148)	\$ (161,350,868)	\$ (155,448,114)

Data Source: District's Annual Financial Statements.

	2016	2015	2014	2013	2012
\$	59,484,505	\$ 56,437,667	\$ 55,461,324	\$ 59,009,441	\$ 60,639,444
	26,283,452	25,411,251	25,467,150	25,283,039	25,780,990
	11,695,661	12,221,556	12,147,532	11,656,405	13,392,398
	29,761,605	26,785,768	28,742,632	23,873,074	21,650,370
	12,886,543	12,718,097	12,230,195	12,658,737	12,967,771
	5,344,850	5,772,182	6,237,427	6,719,605	7,598,692
	8,664,800	9,338,435	10,373,037	11,287,646	9,459,727
	9,067,757	9,102,095	8,894,095	9,048,658	9,103,576
	15,269,924	14,424,722	15,127,656	14,299,998	15,534,279
	11,006,176	9,579,014	9,558,517	9,395,605	10,880,938
	24,359,728	19,963,661	22,103,879	22,587,388	17,460,779
	-	-	-	-	-
	-	-	-	-	-
	4,347,681	4,491,694	4,174,639	4,262,194	4,621,794
	3,852,327	3,879,061	3,705,655	3,701,267	3,565,613
	2,075,090	2,484,798	4,588,534	4,012,247	5,254,782
	224,100,099	212,610,001	218,812,272	217,795,304	217,911,153
	2,095,231	2,095,231	2,178,947	2,451,196	2,318,687
	-	-	-	-	-
	373,113	369,147	828,374	840,984	189,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	71,264,751	67,780,978	69,032,762	64,382,766	67,959,969
	73,733,095	70,245,356	72,040,083	67,674,946	70,467,656
\$	(150,367,004)	\$ (142,364,645)	\$ (146,772,189)	\$ (150,120,358)	\$ (147,443,497)

Springfield Public School District 186

General Revenues and Total Change in Net Position  
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Net (Expense) Revenue</b>										
Total primary government net expense	\$ (164,660,443)	\$ (161,224,679)	\$ (164,877,148)	\$ (161,350,868)	\$ (155,448,114)	\$ (150,367,004)	\$ (142,364,645)	\$ (146,772,189)	\$ (150,120,358)	\$ (147,443,497)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Property taxes, general purposes	103,555,500	100,926,550	98,466,670	95,362,726	95,362,726	99,450,965	97,568,086	98,758,648	92,011,634	88,865,146
Property taxes, debt service	7,960,685	8,022,371	7,907,345	7,778,407	3,858,355	-	-	-	-	-
Corporate property replacement taxes	8,824,086	6,956,877	6,355,446	5,874,790	7,825,493	6,128,981	7,415,442	7,146,949	6,817,416	6,471,128
School facility occupation taxes	11,067,065	9,495,209	-	-	-	-	-	-	-	-
State aid-formula grants	48,828,879	48,830,902	47,945,094	47,042,161	40,175,684	36,897,959	35,408,627	35,636,407	34,775,426	35,573,038
Investment earnings	373,027	1,026,972	1,145,224	537,840	228,068	99,691	259,770	1,255,287	1,423,624	1,610,235
Miscellaneous	-	-	-	-	-	4,793,005	4,486,432	4,525,238	7,256,984	4,842,092
Total primary government	180,609,242	175,258,881	161,819,779	156,595,924	147,450,326	147,370,601	145,138,357	147,322,529	142,285,084	137,361,639
<b>Change in Net Position</b>										
Total primary government	\$ 15,948,799	\$ 14,034,202	\$ (3,057,369)	\$ (4,754,944)	\$ (7,997,788)	\$ (2,996,403)	\$ 2,773,712	\$ 550,340	\$ (7,835,274)	\$ (10,081,858)

Data Source: District's Annual Financial Statements.

Springfield Public School District 186

Fund Balances, Governmental Funds  
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 549,219	\$ 509,802	\$ 476,102	\$ 248,199	\$ 387,993	\$ 4,119,033	\$ 345,825	\$ 320,008	\$ 331,592	\$ 307,771
Restricted	770,531	1,212,213	1,842,044	2,066,562	1,949,408	1,231,168	-	-	-	-
Unassigned	33,627,143	35,981,308	33,737,238	29,854,212	24,887,722	20,492,010	21,976,413	16,722,382	17,831,994	24,460,919
Total General Fund	\$ 34,946,893	\$ 37,703,323	\$ 36,055,384	\$ 32,168,973	\$ 27,225,123	\$ 25,842,211	\$ 22,322,238	\$ 17,042,390	\$ 18,163,586	\$ 24,768,690
All Other Governmental Funds										
Restricted	\$ 102,781,778	\$ 102,625,625	\$ 11,102,191	\$ 8,630,304	\$ 7,691,548	\$ 10,425,168	\$ 14,627,083	\$ 21,839,779	\$ 30,976,383	\$ 51,080,386
Unassigned	-	-	-	(292,640)	(773,003)	(1,487,967)	(1,835,048)	(2,682,036)	(2,310,393)	(1,526,763)
Total all other governmental funds	\$ 102,781,778	\$ 102,625,625	\$ 11,102,191	\$ 8,337,664	\$ 6,918,545	\$ 8,937,201	\$ 12,792,035	\$ 19,157,743	\$ 28,665,990	\$ 49,553,623

Note: The District restated July 1, 2015 fund balances to correct reporting of the claims and judgments liabilities in the General Fund.

Note: The District restated July 1, 2016 fund balances to correct the grant reporting in the Education Fund and Transportation Fund.

Note: The District restated July 1, 2020 fund balance due to the implementation of GASB 84, *Fiduciary Activities*.

Data Source: District's Annual Financial Statements.



**Springfield Public School District 186**

**Governmental Funds Revenues**

**Last Ten Fiscal Years**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Local sources:										
Property taxes	\$ 111,516,185	\$ 108,948,921	\$ 106,374,015	\$ 103,141,133	\$ 101,468,808	\$ 99,450,965	\$ 97,568,086	\$ 98,758,648	\$ 92,011,634	\$ 88,865,146
Corporate personal property replacement taxes	8,824,086	6,956,877	6,355,446	5,874,790	7,825,493	6,128,981	7,415,442	7,146,949	6,817,416	6,471,128
School facility occupation taxes	10,831,973	8,631,472	-	-	-	-	-	-	-	-
Charges for services	2,968,474	3,090,190	3,430,671	2,847,130	3,180,013	3,674,242	6,950,810	7,532,559	10,549,164	7,339,779
Other revenue	47,980	37,149	115,237	313,253	232,336	-	-	-	-	-
<b>Total local sources</b>	<b>134,188,698</b>	<b>127,664,609</b>	<b>116,275,369</b>	<b>112,176,306</b>	<b>112,706,650</b>	<b>109,254,188</b>	<b>111,934,338</b>	<b>113,438,156</b>	<b>109,378,214</b>	<b>102,676,053</b>
State sources	62,935,847	63,504,140	62,825,102	62,038,205	56,217,031	53,458,220	53,087,049	52,345,257	53,703,440	55,743,050
Federal sources	25,238,857	27,476,108	27,438,499	25,819,578	26,059,395	24,217,284	23,475,083	23,382,399	23,161,573	25,838,111
Interest	370,653	1,019,802	1,136,096	526,937	218,957	96,399	259,770	1,255,287	1,423,624	1,610,235
<b>Total revenues</b>	<b>\$ 222,734,055</b>	<b>\$ 219,664,659</b>	<b>\$ 207,675,066</b>	<b>\$ 200,561,026</b>	<b>\$ 195,202,033</b>	<b>\$ 187,026,091</b>	<b>\$ 188,756,240</b>	<b>\$ 190,421,099</b>	<b>\$ 187,666,851</b>	<b>\$ 185,867,449</b>

Note: The District does not include On-behalf payments made by the State in this table.

Data Source: District's Annual Financial Statements.

Springfield Public School District 186

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

	2021	2020	2019	2018	2017
<b>Current operating:</b>					
Instruction	\$ 114,236,491	\$ 105,387,816	\$ 100,873,292	\$ 97,862,614	\$ 96,698,805
Supporting services	84,714,933	84,998,705	81,897,393	79,075,281	76,652,481
Community services	5,180,430	4,942,717	4,819,563	4,653,859	4,557,302
Payments to other governments	5,671,382	5,316,623	4,970,223	4,061,834	4,066,967
<b>Total current operating</b>	<b>209,803,236</b>	<b>200,645,861</b>	<b>192,560,471</b>	<b>185,653,588</b>	<b>181,975,555</b>
<b>Capital outlay</b>	<b>5,753,446</b>	<b>447,065</b>	<b>728,416</b>	<b>546,607</b>	<b>2,058,455</b>
<b>Debt service:</b>					
Principal	6,122,213	11,134,825	5,927,744	5,717,184	5,456,872
Interest and charges	5,352,395	1,942,956	2,114,497	2,280,678	2,536,118
Bond issuance cost	-	991,559	-	-	-
<b>Total debt service</b>	<b>11,474,608</b>	<b>14,069,340</b>	<b>8,042,241</b>	<b>7,997,862</b>	<b>7,992,990</b>
<b>Total expenditures</b>	<b>\$ 227,031,290</b>	<b>\$ 215,162,266</b>	<b>\$ 201,331,128</b>	<b>\$ 194,198,057</b>	<b>\$ 192,027,000</b>
Debt service as a percentage of noncapital expenditures*	5.2%	6.1%	4.0%	4.1%	4.2%
Debt service as a percentage of total expenditures	5.1%	6.1%	4.0%	4.1%	4.2%

Note: The District does not include On-behalf payments made by the State in this table.

\* Debt service as a percentage of noncapital expenditures does not include bond issuance costs.

Data Source: District's Annual Financial Statements.

	2016	2015	2014	2013	2012
\$	94,166,180	\$ 91,692,337	\$ 93,004,571	\$ 94,902,697	\$ 96,992,737
	73,268,167	76,201,289	77,958,682	78,698,131	80,468,085
	4,347,681	4,491,694	4,174,639	4,262,194	4,621,794
	3,852,327	3,879,061	3,705,655	3,701,267	3,565,613
	175,634,355	176,264,381	178,843,547	181,564,289	185,648,229
	5,356,719	8,166,271	12,479,031	23,932,779	16,737,858
	4,700,000	4,475,000	62,079,735	5,577,939	5,412,354
	2,717,078	2,596,231	4,546,664	4,084,581	4,682,870
	-	-	728,998	-	-
	7,417,078	7,071,231	67,355,397	9,662,520	10,095,224
\$	188,408,152	\$ 191,501,883	\$ 258,677,975	\$ 215,159,588	\$ 212,481,311

4.1%	3.9%	27.1%	5.1%	5.2%
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3.9%	3.7%	25.8%	4.5%	4.8%
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Springfield Public School District 186

Other Financing Sources and Uses and Net Changes in Fund Balances

Governmental Funds

Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Excess (deficiency) of revenues over (under) expenditures</b>	\$ (4,297,235)	\$ 4,502,393	\$ 6,343,938	\$ 6,362,969	\$ 3,175,033	\$ (1,382,061)	\$ (68,256,876)	\$ (27,492,737)	\$ (26,613,862)	\$ (24,201,689)
Other financing sources (uses):										
Issuance of bonds	-	83,700,000	-	-	-	-	-	53,680,000	-	-
Premium on bonds	-	13,276,958	-	-	-	-	-	3,947,433	-	-
Lease proceeds	-	-	307,000	-	-	1,047,200	-	-	-	-
Transfer in	1,998,369	107,726	107,726	107,727	107,726	107,726	107,726	1,697,437	1,650,337	1,715,827
Transfer (out)	(1,998,369)	(107,726)	(107,726)	(107,727)	(107,726)	(107,726)	(107,726)	(1,697,437)	(1,650,337)	(1,715,827)
Payment to escrow agent	-	(8,307,978)	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	-	88,668,980	307,000	-	-	1,047,200	-	57,627,433	-	-
<b>Net change in fund balances</b>	\$ (4,297,235)	\$ 93,171,373	\$ 6,650,938	\$ 6,362,969	\$ 3,175,033	\$ (334,861)	\$ (68,256,876)	\$ 30,134,696	\$ (26,613,862)	\$ (24,201,689)

Note: The District restated July 1, 2015 fund balances to correct reporting of the claims and judgments liabilities in the General Fund.

Note: The District restated July 1, 2016 fund balances to correct the grant reporting in the Education Fund and Transportation Fund.

Data Source: District's Annual Financial Statements.

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN TAX LEVY YEARS

Levy Year	Actual Value					Total Taxable Value	Total Direct Rate <sup>a</sup>
	Residential Property	Commercial Property	Industrial Property	Rural Property	Railroad Property		
2020	\$ 1,228,883,161	\$ 758,042,299	\$ 5,821,718	\$ 4,384,579	\$ 9,164,424	\$ 2,006,296,181	5.59
2019	1,277,613,905	704,596,359	5,746,848	4,458,049	8,917,248	2,001,332,409	5.47
2018	1,256,653,391	750,653,015	6,163,340	4,294,598	9,001,331	2,026,765,675	5.28
2017	1,233,400,979	742,215,342	5,932,745	4,174,182	8,427,195	1,994,150,443	5.23
2016	1,205,531,268	740,881,414	5,783,151	3,966,210	8,568,087	1,964,730,130	5.18
2015	1,183,869,272	734,035,530	5,613,175	3,797,974	8,695,433	1,936,011,384	5.20
2014	1,166,501,054	742,360,735	5,648,439	3,781,797	7,698,323	1,925,990,348	5.16
2013	1,168,928,256	750,489,099	5,827,917	3,652,505	7,532,807	1,936,430,584	5.02
2012	1,175,633,469	733,059,044	5,665,400	3,259,375	7,091,742	1,924,709,030	4.89
2011	1,172,976,394	734,914,243	5,663,078	3,042,798	6,621,733	1,923,218,246	4.73

Notes: Property is assessed at full market value. Properties are reassessed every three years.

<sup>a</sup> Per \$100 of assessed value.

Sources: Sangamon County Clerk's office

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

DIRECT AND OVERLAPPING PROPERTY TAX RATES  
 LAST TEN TAX LEVY YEARS  
 (Rate per \$100 of Assessed Value)

Levy Year	District Direct Rates			Overlapping Rates							
	District #186	Sangamon County	Capital Township	City of Springfield	Lincoln Land Community College	Springfield Airport Authority	Springfield Park District	Springfield Sanitary District	Springfield Mass Transit District	Springfield Auditorium Authority	
2020	\$ 5.590	\$ 0.805	\$ 0.055	\$ 0.939	\$ 0.496	\$ 0.104	\$ 0.449	\$ 0.103	\$ 0.131	\$ 0.075	
2019	5.468	0.785	0.077	0.939	0.495	0.102	0.447	0.100	0.128	0.074	
2018	5.278	0.769	0.087	0.939	0.492	0.099	0.435	0.097	0.123	0.072	
2017	5.233	0.758	0.088	0.939	0.488	0.098	0.431	0.096	0.122	0.072	
2016	5.184	0.751	0.090	0.939	0.504	0.099	0.429	0.095	0.121	0.071	
2015	5.203	0.755	0.091	0.939	0.502	0.093	0.431	0.096	0.121	0.071	
2014	5.165	0.751	0.093	0.939	0.474	0.093	0.430	0.096	0.120	0.071	
2013	5.018	0.736	0.093	0.939	0.469	0.093	0.420	0.094	0.117	0.070	
2012	4.892	0.720	0.091	0.939	0.465	0.092	0.413	0.091	0.114	0.069	
2011	4.737	0.704	0.091	0.939	0.460	0.083	0.936	0.087	0.108	0.065	

Sources: Sangamon County Clerk's office

Information derived from Sangamon County Website; see Capital Township section  
<https://www.sangamoncountyclerk.com/Taxes/Rates.aspx>

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN TAX LEVY YEARS

Levy Year	Taxes Levied for the Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years*	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2020	\$ 112,157,975	\$ 55,932,084	49.87%	\$ -	\$ 55,932,084	49.87%
2019	109,440,861	46,360,665	42.36%	61,455,963	107,816,628	98.52%
2018	106,972,692	55,022,371	51.44%	51,560,172	106,582,543	99.64%
2017	104,345,916	55,548,821	53.24%	48,395,615	103,944,436	99.62%
2016	101,853,575	49,836,944	48.93%	51,406,938	101,243,882	99.40%
2015	100,730,672	50,660,887	50.29%	49,631,510	100,292,397	99.56%
2014	99,477,401	49,215,317	49.47%	49,727,228	98,942,545	99.46%
2013	97,177,832	47,383,477	48.76%	48,871,643	96,255,120	99.05%
2012	94,156,766	46,020,360	48.88%	47,388,572	93,408,932	99.21%
2011	91,100,925	44,424,445	48.76%	46,059,269	90,483,714	99.32%

\* Note: Property taxes are levied each year and are payable in two installments in the following year. Payments are normally due 30 days after tax bills are distributed or on June 1, whichever is later, and on September 1. However, due to Covid-19, for 2019 taxes collected in 2020 the first installment due date was deferred to coincide with the due date for the second installment in September. The collections in subsequent years column represents all payments received after June 30th of the applicable levy year.

Sources: District records and the Sangamon County Clerk's office

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

SPRINGFIELD SCHOOL DISTRICT 186  
 PRINCIPAL PROPERTY TAX PAYERS  
 CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2021		2012	
	Tax Levy Year 2020 Equalized Assessed Valuation	Percentage of Total 2020 EAV	Tax Levy Year 2011 Equalized Assessed Valuation	Percentage of Total 2011 EAV
Mall at White Oaks LLC	\$ 7,645,929	0.31%	\$ 8,022,589	0.36%
Horace Mann Service Corp	4,905,551	0.20%	5,117,679	0.23%
Memorial Health System #1	4,595,374	0.19%	4,739,962	0.21%
Wells Fargo Home Mortgage	4,493,317	0.18%	-	-
Memorial Health System #2	4,463,793	0.18%	-	-
White Oaks Plaza LLC	4,367,437	0.18%	4,453,669	0.20%
Springfield Clinic LLP #1	4,141,882	0.17%	4,315,857	0.19%
Wal-Mart RE Business Trust	4,109,582	0.17%	-	-
Springfield Clinic LLP	3,880,204	0.16%	-	-
Memorial Health System #3	3,719,895	0.15%	-	-
IPROC Springfield LLC	-	-	7,899,965	0.36%
Trust I	-	-	5,084,433	0.23%
Lutheran Retirement Center	-	-	4,752,858	0.21%
Government Property Fund	-	-	4,615,657	0.21%
	<u>\$ 46,322,964</u>	<u>1.89%</u>	<u>\$ 49,002,669</u>	<u>2.20%</u>

Sources: Sangamon County Clerk's office



SPRINGFIELD PUBLIC SCHOOL DISTRICT 186

OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Total Primary Government	District Estimated Actual Taxable Property Value	Percentage of Total Outstanding Debt to Estimated Actual Taxable Property Value	Percentage of Personal Income <sup>a</sup>	Population	Total Outstanding Debt Per Capita <sup>a</sup>
	General Obligation Bonds	Total Bonded Debt	Alternative Revenue Bonds	Capital Leases							
2021	\$ 49,243,703	\$ 49,243,703	\$ 74,141,421	\$ -	\$ 123,385,124	\$ 2,032,934,390	6.07%	N/A	116,250	\$ 1,061	
2020	55,791,505	55,791,505	74,463,873	102,213	130,357,591	2,001,332,409	6.51%	1.20%	116,250	1,121	
2019	51,841,805	51,841,805	-	657,038	52,498,843	2,026,765,675	2.59%	0.51%	116,250	452	
2018	57,490,023	57,490,023	-	967,783	58,457,806	1,994,150,443	2.93%	0.58%	116,250	503	
2017	63,072,280	63,072,280	-	1,469,966	64,542,246	1,964,730,130	3.29%	0.67%	116,250	555	
2016	68,394,535	68,394,535	-	1,971,838	70,366,373	1,936,011,384	3.63%	0.74%	116,250	605	
2015	73,461,790	73,461,790	-	1,174,925	74,636,715	1,925,990,348	3.88%	0.81%	116,250	642	
2014	78,304,045	78,304,045	-	-	78,304,045	1,936,430,584	4.04%	0.87%	116,250	674	
2013	82,040,187	82,040,187	-	834,736	82,874,923	1,924,709,030	4.31%	0.94%	116,250	713	
2012	86,844,224	86,844,224	-	1,637,675	88,481,899	1,923,218,246	4.60%	1.03%	116,250	761	

<sup>a</sup> See page 95 for personal income data.

Sources: District records, Sangamon County Clerk's office, and City of Springfield Annual Financial Report

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

June 30, 2021

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Direct and Overlapping Debt
City of Springfield	\$ 93,195,382 **	74.92%	\$ 69,821,980
Springfield Park District	9,520,000 **	75.51%	7,188,552
Springfield Airport Authority	4,571,840 **	73.88%	3,377,675
Lincoln Land Community College	14,890,000 **	49.25%	7,333,325
Springfield Auditorium Authority	8,000,000 **	76.54%	6,123,200
Sangamon County Water Reclamation District	63,855,000 **	65.46%	41,799,483
Sangamon County	12,560,000 **	48.81%	6,130,536
Subtotal, Overlapping Debt			<u>141,774,752</u>
District Direct Debt	123,385,124	100.00%	<u>123,385,124</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 265,159,876</u></u>

**Sources:** Debt outstanding data provided by each governmental unit.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the district's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

\* The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the districts boundaries and dividing it by each unit's total taxable value. Information is received from the Sangamon County Clerk's office.

\*\* Figures from City of Springfield CAFR, as of February 28, 2021.

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

Statutory Debt Limitation	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Assessed valuation	\$ 2,006,296,181	\$ 2,001,332,409	\$ 2,026,765,675	\$ 1,994,150,443	\$ 1,964,730,130	\$ 1,936,011,384	\$ 1,925,990,348	\$ 1,936,430,584	\$ 1,924,709,030	\$ 1,923,218,246
Statutory debt limitation (13.8% of assessed valuation)	276,868,873	276,183,872	279,693,663	275,192,761	271,132,758	267,169,571	265,786,668	267,227,421	265,609,846	265,404,118
Bonded debt June 30	49,243,703	55,791,505	51,841,805	57,490,023	63,072,280	65,155,000	69,855,000	74,330,000	81,895,000	86,670,000
Legal bonded debt margin	\$ 227,625,170	\$ 220,392,367	\$ 227,851,858	\$ 217,702,738	\$ 208,060,478	\$ 202,014,571	\$ 195,931,668	\$ 192,897,421	\$ 183,714,846	\$ 178,734,118
Total net debt applicable to the limit as a percentage of debt limit	17.79%	20.20%	18.54%	20.89%	23.26%	24.39%	26.28%	27.82%	30.83%	32.66%
General bonded debt to Assessed Value	2.45%	2.79%	2.56%	2.88%	3.21%	3.37%	3.63%	3.84%	4.25%	4.51%
General bonded debt Per Capita	\$ 424	\$ 480	\$ 446	\$ 495	\$ 543	\$ 560	\$ 601	\$ 639	\$ 704	\$ 746

Sources: Sangamon County Cler Sangamon County Clerks office

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

**DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS**

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<b>Calendar Year</b>	<b>Population</b>	<b>Personal Income (thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2021	116,250	N/A	N/A	5.4%
2020	116,250	\$ 10,870,452	\$ 52,782	11.7%
2019	116,250	10,198,822	49,301	3.6%
2018	116,250	10,131,128	48,793	4.2%
2017	116,250	9,634,500	46,165	4.1%
2016	116,250	9,450,300	45,003	4.7%
2015	116,250	9,204,307	43,681	5.1%
2014	116,250	9,006,852	42,696	6.2%
2013	116,250	8,774,090	41,407	7.5%
2012	116,250	8,573,776	40,519	7.8%

Sources: U.S. Department of Labor - Bureau of Labor Statistics and U.S. Department of Commerce - Bureau of the Census

N/A - Data not yet available as of the preparation of this report.

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

CITY OF SPRINGFIELD, ILLINOIS  
 PRINCIPAL EMPLOYERS  
 CURRENT YEAR AND NINE YEARS AGO

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
State of Illinois	17,800	1	28.39%	17,300	1	27.59%
Memorial Health System	5,238	2	8.35%	5,883	2	9.38%
Hospital Sisters Health System	4,434	3	7.07%	3,065	3	4.89%
Springfield Clinic, LLP	2,449	4	3.91%	2,211	5	3.53%
Springfield Public Schools	2,130	5	3.40%	2,244	4	3.58%
University of Illinois-Springfield	1,642	6	2.62%	1,151	9	1.84%
SIU School of Medicine	1,470	7	2.34%	1,517	7	2.42%
City of Springfield	1,410	8	2.25%	1,498	8	2.39%
Horace Mann Companies	1,066	9	1.70%			0.00%
Blue Cross Blue Shield	900	10	0.00%	1,143	10	
Illinois National Guard				1,823	6	2.91%
Totals:	<u>38,539</u>		<u>60.03%</u>	<u>37,835</u>		<u>58.52%</u>
Total Workforce:	54,163	**		62,702		

Sources: City of Springfield Office of Planning & Economic Development website

\*\* Figures from City of Springfield CAFR, as of February 28, 2021.

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

ALL FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS

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**All Employees as of June 30**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
Professional staff	1,283	1,269	1,254	1,255	1,254	1,242	1,239	1,283	1,328	1,365
Other staff	909	928	894	934	922	913	884	915	938	934
<b>Total</b>	<b>2,192</b>	<b>2,197</b>	<b>2,148</b>	<b>2,189</b>	<b>2,176</b>	<b>2,155</b>	<b>2,123</b>	<b>2,198</b>	<b>2,266</b>	<b>2,299</b>

Sources: District records

Notes: "Professional staff" includes all certified personnel, including teachers, librarians, guidance deans, principals, and assistance principals and all are full-time-equivalent positions. "Other Staff" includes non-certified administrators, classroom aides, clerical, food services, maintenance, and custodial employees and includes less than full-time-equivalent positions.

SPRINGFIELD PUBLIC SCHOOL DISTRICT 186

OPERATING STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	October 1st Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Total Expenditures	Cost per Pupil	Percentage Change	Professional Staff	Pupil-Professional Staff Ratio
2021	13,244	\$ 209,803,236	15,841	5.73%	\$ 207,256,137	15,649	-2.60%	2,020	6.6
2020	13,392	200,650,717	14,983	8.25%	215,162,266	16,066	11.03%	1,269	10.6
2019	13,913	192,562,346	13,840	6.46%	201,331,128	14,471	6.51%	1,254	11.1
2018	14,294	185,827,158	13,000	5.08%	194,198,057	13,586	4.07%	1,255	11.4
2017	14,709	181,975,555	12,372	6.10%	192,027,000	13,055	4.37%	1,254	11.7
2016	15,062	175,634,355	11,661	0.26%	188,408,152	12,509	-1.00%	1,242	12.1
2015	15,156	176,264,381	11,630	-0.18%	191,501,883	12,635	-30.65%	1,239	12.2
2014	15,350	178,843,547	11,651	-1.76%	279,677,975	18,220	29.63%	1,283	12.0
2013	15,300	181,455,410	11,860	-3.06%	215,050,709	14,056	3.86%	1,328	11.5
2012	15,175	185,648,229	12,234	2.31%	212,481,311	14,002	12.90%	1,365	11.1

Sources: District records. October 1st Enrollment is from ISBE Fall Housing Report.

Notes: Operating expenditures are total expenditures less debt services, capital outlays, and on-behalf.  
Total expenditures are total expenses less pension support - state.

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS

<b>School</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>Elementary</b>										
Addams (1960)										
Square Feet	34,665	34,665	34,665	34,665	34,665	34,665	34,665	34,665	34,665	34,665
Capacity	393	393	393	393	393	393	393	393	393	393
Enrollment	259	259	254	284	298	341	344	361	346	332
Ball Charter (1965/2004)										
Square Feet	57,619	57,619	57,619	57,619	57,619	57,619	57,619	57,619	57,619	57,619
Capacity	410	410	410	410	410	410	410	410	410	410
Enrollment	266	266	396	398	389	377	378	376	377	378
Blackhawk (1956)										
Square Feet	26,749	26,749	26,749	26,749	26,749	26,749	26,749	26,749	26,749	26,749
Capacity	258	258	258	258	258	258	258	258	258	258
Enrollment	231	231	250	244	266	255	270	297	283	262
Butler (1921)										
Square Feet	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930
Capacity	420	420	420	420	420	420	420	420	420	420
Enrollment	381	381	370	405	380	378	369	351	372	338
Dubois (1897)										
Square Feet	56,980	56,980	56,980	56,980	56,980	56,980	56,980	56,980	26,256	26,256
Capacity	514	514	514	514	514	514	514	514	514	514
Enrollment	432	432	430	421	462	503	442	484	508	482
Early Learning Center (2005)										
Square Feet	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Capacity	550	550	550	550	550	550	550	550	550	550
Enrollment	609	609	640	673	678	648	671	679	688	670
Enos (1915/2014)										
Square Feet	44,660	44,660	44,660	44,660	44,660	44,660	44,660	44,660	47,050	47,050
Capacity	471	471	471	471	471	471	471	471	354	354
Enrollment	245	245	262	270	344	326	337	325	329	296
Fairview (1952)										
Square Feet	33,400	33,400	33,400	33,400	33,400	33,400	33,400	33,400	33,400	33,400
Capacity	339	339	339	339	339	339	339	339	339	339
Enrollment	261	261	267	249	294	297	296	286	270	282
Feitshans (1922)										
Square Feet	85,247	85,247	85,247	85,247	85,247	85,247	85,247	85,247	85,247	85,247
Capacity	585	585	585	585	585	585	585	585	585	585
Enrollment	329	329	361	380	418	467	473	499	272	364
Graham (1993)										
Square Feet	64,806	64,806	64,806	64,806	64,806	64,806	64,806	64,806	64,806	64,806
Capacity	405	405	405	405	405	405	405	405	405	405
Enrollment	241	241	234	223	247	259	289	293	284	274
Harvard Park (1912)										
Square Feet	55,869	55,869	55,869	55,869	55,869	55,869	55,869	55,869	55,869	55,869
Capacity	514	514	514	514	514	514	514	514	514	514
Enrollment	381	381	344	413	431	410	437	466	417	412
Hazel Dell (1948)										
Square Feet	22,578	22,578	22,578	22,578	22,578	22,578	22,578	22,578	22,578	22,578
Capacity	177	177	177	177	177	177	177	177	177	177
Enrollment	153	153	160	180	191	229	215	208	245	256

(Continued)



**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

SCHOOL BUILDING INFORMATION (Continued)  
LAST TEN FISCAL YEARS

School	2020	2020	2019	2018	2017	2016	2015	2014	2013	2012
Iles (1905)										
Square Feet	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700	68,700
Capacity	573	573	573	573	573	573	573	573	573	573
Enrollment	402	402	404	392	444	453	449	451	431	422
Laketown (1957)										
Square Feet	20,363	20,363	20,363	20,363	20,363	20,363	20,363	20,363	20,363	20,363
Capacity	209	209	209	209	209	209	209	209	209	209
Enrollment	178	178	167	191	197	205	219	235	216	217
Lee/Spec. Ed (1980)										
Square Feet	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Capacity	321	321	321	321	321	321	287	287	287	287
Enrollment	284	284	238	249	244	264	253	248	247	229
Lindsay (1999)										
Square Feet	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Capacity	550	550	550	550	550	550	550	550	550	550
Enrollment	492	492	458	415	447	497	490	521	520	526
Marsh (1952)										
Square Feet	24,234	24,234	24,234	24,234	24,234	24,234	24,234	24,234	24,234	24,234
Capacity	312	312	312	312	312	312	312	312	312	312
Enrollment	328	328	296	292	284	316	333	339	319	307
Matheny-Withrow (1952/2014)										
Square Feet	33,356	33,356	33,356	33,356	33,356	33,356	33,356	33,356	26,600	26,600
Capacity	380	380	380	380	380	380	380	380	258	258
Enrollment	240	240	254	250	249	283	268	250	232	198
McClemand (1936)										
Square Feet	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700	42,700
Capacity	366	366	366	366	366	366	366	366	366	366
Enrollment	179	179	223	246	264	265	269	262	260	257
Pleasant Hill (1929) - Sold FY16										
Square Feet	0	0	0	0	0	0	26,274	26,274	26,274	26,274
Capacity	0	0	0	0	0	0	312	312	312	312
Enrollment	0	0	0	0	0	0	0	0	279	281
Ridgely (1917/2006)										
Square Feet	46,842	46,842	46,842	46,842	46,842	46,842	46,842	46,842	46,842	46,842
Capacity	285	285	285	285	285	285	285	285	285	339
Enrollment	327	327	323	328	360	330	353	353	274	361
Sandburg (1961)										
Square Feet	19,560	19,560	19,560	19,560	19,560	19,560	19,560	19,560	19,560	19,560
Capacity	285	285	285	285	285	285	285	285	285	285
Enrollment	267	267	286	275	312	310	307	296	274	289
Southern View (1932)										
Square Feet	24,972	24,972	24,972	24,972	24,972	24,972	24,972	24,972	24,972	24,972
Capacity	226	226	226	226	226	226	226	226	226	226
Enrollment	220	220	200	190	222	222	223	227	228	236
Wanless (1913)										
Square Feet	28,130	28,130	28,130	28,130	28,130	28,130	28,130	28,130	28,130	28,130
Capacity	285	285	285	285	285	285	285	285	285	285
Enrollment	0	0	0	0	0	0	0	0	339	315
Wilcox (1966)										
Square Feet	29,550	29,550	29,550	29,550	29,550	29,550	29,550	29,550	29,550	29,550
Capacity	366	366	366	366	366	366	366	366	366	366
Enrollment	234	234	257	288	279	300	305	322	308	297

(Continued)

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**  
**SCHOOL BUILDING INFORMATION (Continued)**  
**LAST TEN FISCAL YEARS**

School	2020	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Middle</b>										
Douglas (1916)										
Square Feet	26,256	26,256	26,256	26,256	26,256	26,256	26,256	26,256	26,256	26,256
Capacity	270	270	270	270	270	270	270	270	270	270
Enrollment	16	16	20	44	35	27	18	27	17	28
Franklin (1959)										
Square Feet	85,906	85,906	85,906	85,906	85,906	85,906	85,906	85,906	85,906	85,906
Capacity	720	720	720	720	720	720	720	720	720	720
Enrollment	797	797	804	788	812	779	783	763	704	693
Grant (1960)										
Square Feet	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000
Capacity	720	720	720	720	720	720	720	720	720	720
Enrollment	544	544	574	572	576	583	615	630	545	584
Jefferson (1957)										
Square Feet	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960
Capacity	720	720	720	720	720	720	720	720	720	720
Enrollment	573	573	540	563	604	558	558	605	556	536
Lincoln (1913)										
Square Feet	57,100	57,100	57,100	57,100	57,100	57,100	57,100	57,100	57,100	57,100
Capacity	326	326	326	326	326	326	326	326	326	326
Enrollment	304	304	308	314	312	311	315	318	316	318
Washington (1957)										
Square Feet	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960	77,960
Capacity	720	720	720	720	720	720	720	720	720	588
Enrollment	572	572	641	649	679	698	709	730	615	635
<b>High</b>										
Lanphier (1937)										
Square Feet	265,685	265,685	265,685	265,685	265,685	265,685	265,685	265,685	265,685	265,685
Capacity	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214
Enrollment	1,105	1,105	1,139	1,204	1,258	1,249	1,249	1,204	1,176	1,119
Southeast (1966)										
Square Feet	229,950	229,950	229,950	229,950	229,950	229,950	229,950	229,950	229,950	229,950
Capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Enrollment	1,184	1,184	1,200	1,217	1,183	1,225	1,307	1,325	1,288	1,236
Springfield (1917)										
Square Feet	243,800	243,800	243,800	243,800	243,800	243,800	243,800	243,800	243,800	243,800
Capacity	1,647	1,647	1,647	1,647	1,647	1,647	1,647	1,647	1,647	1,647
Enrollment	1,423	1,423	1,452	1,409	1,497	1,450	1,343	1,383	1,372	1,436

(Continued)

**SPRINGFIELD PUBLIC SCHOOL DISTRICT 186**

SCHOOL BUILDING INFORMATION (Continued)  
LAST TEN FISCAL YEARS

<b>School</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
Alternative Programs										
Multiple Locations	202	202	171	250	175	247	263	236	285	276
Other										
Administration (1960)										
Square feet	13,358	13,358	13,358	13,358	13,358	13,358	13,358	13,358	13,358	13,358
Auxiliary (1987)										
Square feet	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805
IRC (1956)										
Square feet	15,701	15,701	15,701	15,701	15,701	15,701	15,701	15,701	15,701	15,701
Lawrence (1904)										
Square feet	49,200	49,200	49,200	49,200	49,200	49,200	49,200	49,200	49,200	49,200
Service Center (1967)										
Square feet	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600	28,600

Sources: District records