

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT #34
Regular Board of Education Meeting
North Mac High School Library
231 West Fortune Street, Virden, IL
6:30 p.m. –October 25th, 2023

1. Call to Order – Roll Call

Present – Alexander, Kirk, Nichols, Pinkston, Watson, White, Christopher

Also Present – Kyle Hacke, Sarah Raynor, Jon, Langellier, Molly Uhe-Edmonds, Brian Carman, John Downs, Randi Anderson, Debbie Poffinbarger, Denise Waggener, Tom Spears, Chris Edmonds, Clayton Ulery, Alex Curtis, Tori Baragiola, Nick Troutwine, Jacob Bolletto, Will Schmuck, Gail Bivin, Taylor Edwards, Summer Seaborne, Abigail Walls, Connie Schroeder, Michael Riffey, Aprille Kuhar

2. Pledge of Allegiance was led by President Christopher

3. Communications

- 3.1 Administrator's Reports – Christopher thanked the administrators for preparing reports
- 3.2 North Mac High School Presentation – Tom Spears and Chris Edmonds spoke regarding their respective apprenticeship programs. Both of these programs offer opportunities for our students and/or graduates. Nick Troutwine was endorsed over the summer to run our work study program. Nick stated that this allows students to work and earn money while still being able to participate in extra-curricular activities. All students agreed that the apprenticeship and work study programs allow them to learn real life lessons that cannot be learned in a classroom.
- 3.3 Loy Miller Talley, PC Annual Financial Report – See attached. North Mac is in recognition status again this year with a 3.6 our of 4.0.
- 3.4 North Mac Sports Booster's Report – See attached financials

4. Public Comment – None

5. Motion was made by Nichols, seconded by Kirk to approve the consent agenda as presented. Yea Votes: Kirk, Alexander, Nichols, Pinkston, Watson, White, Christopher

****Consent Agenda (ALL ITEMS ITALICIZED AND IN BOLD)***

- 5.1 Approval of Minutes from Special Meeting and Closed Session on September 6, Budget Hearing and Regular Session on September 27, 2023***
- 5.2 Financial Reports***
- 5.3 Bills Payable***

6. ***Personnel***

- 6.1 Approve Employment of Ross Bryll, Head Middle School Track Coach***
- 6.2 Accept Resignation of Joel Kopecky, Custodian Effective October 31, 2023***

7. ***Annual Recurring Business***

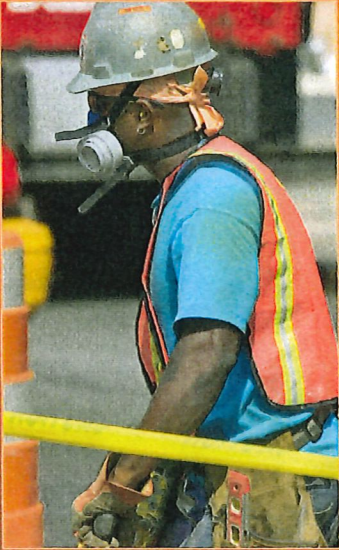
- 7.1 Approve Resolution Abating Taxes on General Obligation Bonds Series 2019***
- 7.2 Approve Employee Health Insurance Renewal***
- 7.3 Approve Annual Financial Report***

8. Superintendent's Report & Board Discussion Items
- 8.1 Potential Wrestling Program - Wavery reached out regarding the potential Co-Op with wrestling. Hacke requested input from the board regarding their interest in adding wrestling. Board instructed AD Brian Carman to speak with Waverly and research pricing of equipment. Carman will bring a financial breakdown back to the board.
9. Items to be Considered for Action
- 9.1 *Motion was made by Alexander, seconded by Watson to approve the school maintenance project grant. Yea Votes: Nichols, Alexander, Kirk, Pinkston, Watson, White, Christopher
- 9.2 *Motion was made by Nichols, seconded by Kirk to approve bid package No. 6 from Holland General Contractors in the amount of \$733,206.75 for gymnasium project – flooring & general construction. White inquired as to why bid is roughly \$250,000 higher than their estimate. Hacke stated he was unsure but confirmed they were the only bid.
- 9.3 *Motion was made by Alexander, seconded by alter the high school's first semester final exam policy. Uhe-Edmonds states that student will still have to take exams, but they would take them on the 14th and 15th and not have to return for the following week. Criteria is B or above in all classes for 2nd semester, no more than 3 absences excused or unexcused, no more than 3 tardies, and/or students must not have any in or out of school suspensions. Raynor added that instructional time will not be adjusted for those taking tests early. Yea Votes: White, Alexander, Kirk, Nichols, Pinkston, Watson, Christopher.
10. *Motion was made by Kirk, seconded by Alexander to adjourn to closed session for the appointment, employment, compensation, discipline, performance or dismissal of a specific employee or office of the public body, pursuant to 5 ILCS 120/2(c)(1). Yea Votes: Watson, Alexander, Kirk, Nichols, Pinkston, White, Christopher
- Motion was made by Pinkston, seconded by White by return to open session at 9:06 pm. Yea Votes: Nichols, Pinkston, Watson, White, Christopher No Votes: Alexander, Kirk

NOTE: No action will be taken after closed session.

11. *Motion was made by Alexander, seconded by Kirk to adjourn at 9:07 pm. Yea Votes: Alexander, Kirk, Nichols, Pinkston, Watson, White, Christopher

***Denotes Actionable Items**



Job Placement Opportunities

- *Laborers*
- *Iron Workers*
- *Carpenters*
- *Cement Masons*
- *Bricklayers*
- *Roofers*
- *Electricians*
- *Pipe Fitters, Plumbers*
- *Equipment Operators*
- *Painters*



Highway Construction Careers Training Program

Do you have a valid driver's license?

Are you 18 years or older? Do you have your high school diploma or GED and have an interest in the construction trades?

Would you like to learn more about how to participate in the HIRE Education: Highway Construction Careers Training Program?

If so, contact us today!

It is a program funded through the Illinois Department of Transportation to expand the number of people in historically underrepresented populations who enter a highway construction career.

HIREEDUCATION

- An intensive program that addresses skills necessary for acceptance into a highway construction career: math for the trades, job readiness and technical skills coursework
- OSHA 10, forklift, CPR/first aid training, flagger training and scissor lift training
- An opportunity to be placed in a career with high wage earning potential

For more information or to register for an orientation, please contact Thomas Spears at 217-786-3675 or thomas.spears@llcc.edu.

WORKFORCE
INSTITUTE at Lincoln Land
Community College

(revised 6/14/2023)

HIRE EDUCATION

The Hire Education Highway Construction Careers Training Program an intensive 20 week pre-apprenticeship program that prepares students to enter into the local union apprenticeship programs. This is a grant funded program through the Illinois Department of Transportation, if selected into the program, there is no cost to the student, therefore; students are not eligible for student financial aid.

The basic requirements are: 1). Student must have a valid Driver's License 2). Student must have High School Diploma or GED 3). Student must be able to pass a drug screen.

Our process is as follows: Students contact us, give us contact information and are put on a list, students are notified of an orientation date, after attending an orientation, students' are scheduled for a Reading/Math Assessment. Following completion of the assessment, students are scheduled for an interview, after completing this process 15 students are selected for into the next class. Three classes are held per fiscal year: July, October and January.

Students attend training a total of 450 hours, 6 hours per day Monday thru Thursday. Classroom training includes "Life Skills", and "Math for the Trades", for 144 hours. Forklift certification, OSHA 10 certification, CPR/First Aid certification, Scissor Lift certification and Flagger Training will be an additional 32 hours. Basic Shop, consisting of safety, tool identification, basic tool use, and small projects will be 126 hours of training. Universal Shop will be 140 hours of training and includes various hands on skills, such as; Concrete, Welding, Blue Print, Carpenter Framing, Roof Structure, Pitch, Building Layout, Rebar, Scaffold, Rigging, Crane Signal, and basic Electricity.

After successful completion of the program, students will receive a Workforce Certificate of Completion. We do not guarantee employment, but our students do very well in finding employment in the construction trades.

Presentations are provided by union business agents and training coordinators to help educate and prepare students to qualify for the specific trade they are interested in. We support and encourage students to reach their specific goal. There are 16 local unions that we partner with, although being accepted into the local apprenticeship trades is very competitive, many of our students are well prepared and are accepted into the trades, having very successful careers. Those who are not accepted into an apprenticeship program are assisted with job search. The economy is usually a very good indication of how many union trades accept apprentice applicants.

If you are interested please call Tom Spears at 217-786-3675 or email Thomas.spears@ilcc.edu to be put on the list. Students will be contacted when the process for the next class begins.



MC3 Students will:

- Explore construction careers!
- Network with the construction trades.
- Visit active construction sites.
- Complete an 8-week paid internship in the trade of their choice.
- Receive \$250 in hand tools needed in the trades.
- Receive Redwing Work Boots.
- Receive MC3 high Vis-Shirts, Hard hats, and other P.P.E.
- Earn OSHA 10 certification.
- Earn CPR certification.
- Complete Forklift training.
- Earn highway safety flagger training.
- Complete ariel lift training.
- Earn MC3 certification.
- Complete N.C.C.E.R. construction credentials.



2023-2024 SCHOOL YEAR

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT NO. 34

AUDIT SUMMARY TABLE OF CONTENTS FOR THE YEAR ENDED JUNE 30, 2023

1. Audit Overview

- a. Nature of Audit Procedures
- b. Overall Findings as a Result of our Audit

2. Financial Statements

- a. Regulatory Basis Financial Statements
- b. Opinions Issued
- c. Footnotes in Financial Statements

3. Financial Highlights

- a. Receipts and Disbursements
- b. Cash, Investments and Fund Balance
- c. 2022 - 2023 Statistics
- d. Review of ISBE Financial Profile Summary

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT NO. 34

AUDIT SUMMARY
FOR THE YEAR ENDED JUNE 30, 2023

	Actual Year Ended <u>06/30/23</u>	Budgeted Year Ended <u>06/30/23</u>	Variance Favorable/ (Unfavorable)	Variance Percentage	Actual Year Ended <u>06/30/22</u>	Change Favorable/ (Unfavorable)	Change Percentage
EDUCATIONAL FUND:							
Total Receipts	\$ 14,687,943	\$ 13,632,703	\$ 1,055,240	7.7%	\$ 13,227,446	\$ 1,460,497	11.0%
Total Disbursements	<u>14,404,137</u>	<u>14,223,122</u>	<u>(181,015)</u>	-1.3%	<u>12,997,662</u>	<u>(1,406,475)</u>	-10.8%
Excess of Receipts Over (Under) Disbursements	<u>\$ 283,806</u>	<u>\$ (590,419)</u>	<u>\$ 874,225</u>		<u>\$ 229,784</u>	<u>\$ 54,022</u>	
OPERATIONS AND MAINTENANCE FUND:							
Total Receipts	\$ 1,732,713	\$ 1,690,438	\$ 42,275	2.5%	\$ 1,497,860	\$ 234,853	15.7%
Total Disbursements	<u>1,949,423</u>	<u>2,151,400</u>	<u>201,977</u>	9.4%	<u>1,049,035</u>	<u>(900,388)</u>	-85.8%
Excess of Receipts Over (Under) Disbursements	<u>\$ (216,710)</u>	<u>\$ (460,962)</u>	<u>\$ 244,252</u>		<u>\$ 448,825</u>	<u>\$ (665,535)</u>	
BOND AND INTEREST FUND:							
Total Receipts	\$ 1,105,663	\$ 1,000,000	\$ 105,663	10.6%	\$ 1,119,275	\$ (13,612)	-1.2%
Total Disbursements	1,554,176	1,556,000	670	32.0%	1,333,304	(220,872)	0.1%
Total Other Sources (Uses)	<u>333,330</u>	<u>334,000</u>	<u>106,817</u>	-48.1%	<u>332,880</u>	<u>450</u>	-196.9%
Excess of Receipts Over (Under) Disbursements	<u>\$ (115,183)</u>	<u>\$ (222,000)</u>	<u>\$ 106,817</u>		<u>\$ 118,851</u>	<u>\$ (234,034)</u>	
TRANSPORTATION FUND:							
Total Receipts	\$ 1,143,246	\$ 1,060,000	\$ 83,246	7.9%	\$ 834,396	\$ 308,850	37.0%
Total Disbursements	<u>1,065,950</u>	<u>1,246,988</u>	<u>181,038</u>	14.5%	<u>1,147,034</u>	<u>81,084</u>	7.1%
Excess of Receipts Over (Under) Disbursements	<u>\$ 77,296</u>	<u>\$ (186,988)</u>	<u>\$ 264,284</u>		<u>\$ (312,638)</u>	<u>\$ 389,934</u>	
IMRF / SS FUND:							
Total Receipts	\$ 726,589	\$ 657,000	\$ 69,589	10.6%	\$ 697,776	\$ 28,813	4.1%
Total Disbursements	<u>604,863</u>	<u>618,930</u>	<u>14,067</u>	2.3%	<u>658,406</u>	<u>53,543</u>	8.1%
Excess of Receipts Over (Under) Disbursements	<u>\$ 121,726</u>	<u>\$ 38,070</u>	<u>\$ 83,656</u>		<u>\$ 39,370</u>	<u>\$ 82,356</u>	
CAPITAL PROJECTS FUND:							
Total Receipts	\$ 2,302,136	\$ 2,027,500	\$ 274,636	13.5%	\$ 1,108,453	\$ 1,193,683	107.7%
Total Disbursements	1,845,210	1,725,000	(120,210)	-7.0%	721,772	(1,123,438)	-155.6%
Total Other Sources (Uses)	<u>2,245,259</u>	<u>2,400,607</u>	<u>(155,348)</u>	-6.5%	<u>(332,880)</u>	<u>2,578,139</u>	-774.5%
Excess of Receipts Over (Under) Disbursements	<u>\$ 2,702,185</u>	<u>\$ 2,703,107</u>	<u>\$ (922)</u>		<u>\$ 53,801</u>	<u>\$ 2,648,384</u>	

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT NO. 34

AUDIT SUMMARY
FOR THE YEAR ENDED JUNE 30, 2023

WORKING CASH FUND:

Total Receipts	\$ 85,259	\$ 75,945	\$ 9,314	12.3%	\$ 75,184	\$ 10,075	13.4%
Total Disbursements	-	-	-	#DIV/0!	-	-	#DIV/0!
Excess of Receipts Over (Under) Disbursements	<u>\$ 85,259</u>	<u>\$ 75,945</u>	<u>\$ 9,314</u>		<u>\$ 75,184</u>	<u>\$ 10,075</u>	

TORT FUND:

Total Receipts	\$ 699,002	\$ 632,000	\$ 67,002	10.6%	\$ 610,506	\$ 88,496	14.5%
Total Disbursements	<u>572,695</u>	<u>628,750</u>	<u>56,055</u>	8.9%	<u>681,427</u>	<u>108,732</u>	16.0%
Excess of Receipts Over (Under) Disbursements	<u>\$ 126,307</u>	<u>\$ 3,250</u>	<u>\$ 123,057</u>		<u>\$ (70,921)</u>	<u>\$ 197,228</u>	

FIRE PREVENTION AND SAFETY FUND:

Total Receipts	\$ 96,762	\$ 69,000	\$ 27,762	40.2%	\$ 668,116	\$ (571,354)	-85.5%
Total Disbursements	478,210	528,500	50,290	9.5%	407,502	(70,708)	-17.4%
Total Other Sources (Uses)	-	-	-	#DIV/0!	<u>6,429,744</u>	<u>(6,429,744)</u>	
Excess of Receipts Over (Under) Disbursements	<u>\$ (381,448)</u>	<u>\$ (459,500)</u>	<u>\$ 78,052</u>		<u>\$ 6,690,358</u>	<u>\$ (7,071,806)</u>	

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT NO. 34

AUDIT SUMMARY FOR THE YEAR ENDED JUNE 30, 2023

	<u>Actual</u> <u>06/30/23</u>	<u>Actual</u> <u>06/30/22</u>	<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percentage</u>
EDUCATIONAL FUND:				
Cash and Investments	\$ 2,685,741	\$ 2,401,935	283,806	10.6%
Fund Balance	\$ 2,685,741	\$ 2,401,935	283,806	10.6%
OPERATIONS AND MAINTENANCE FUND:				
Cash and Investments	\$ 544,077	\$ 760,787	(216,710)	-39.8%
Fund Balance	\$ 544,077	\$ 760,787	(216,710)	-39.8%
BOND AND INTEREST FUND:				
Cash and Investments	\$ 801,183	\$ 916,366	(115,183)	-14.4%
Fund Balance	\$ 801,183	\$ 916,366	(115,183)	-14.4%
TRANSPORTATION FUND:				
Cash and Investments	\$ 518,397	\$ 441,101	77,296	14.9%
Fund Balance	\$ 518,397	\$ 441,101	77,296	14.9%
IMRF / SS FUND:				
Cash and Investments	\$ 577,488	\$ 455,762	121,726	21.1%
Fund Balance(Deficit)	\$ 577,488	\$ 455,762	121,726	21.1%
CAPITAL PROJECTS FUND:				
Cash and Investments	\$ 2,871,353	\$ 169,168	2,702,185	94.1%
Fund Balance	\$ 2,871,353	\$ 169,168	2,702,185	94.1%
WORKING CASH FUND:				
Cash and Investments	\$ 1,524,283	\$ 1,439,024	85,259	5.6%
Fund Balance	\$ 1,524,283	\$ 1,439,024	85,259	5.6%
TORT FUND:				
Cash and Investments	\$ 382,993	\$ 256,686	126,307	33.0%
Fund Balance	\$ 382,993	\$ 256,686	126,307	33.0%
FIRE PREVENTION AND SAFETY FUND:				
Cash and Investments	\$ 6,991,692	\$ 7,373,140	(381,448)	-5.5%
Fund Balance	\$ 6,991,692	\$ 7,373,140	(381,448)	-5.5%
EDUCATIONAL, O&M AND TRANSPORTATION FUNDS CASH AND INVESTMENTS RESERVE:				
Annual Disbursements	\$ 17,419,510	\$ 15,193,731		
Average Monthly Disbursements	\$ 1,451,626	\$ 1,266,144		
Combined Cash & Invts. of 3 Funds	\$ 3,748,215	\$ 3,603,823		
Months of Cash & Invts. Reserve	2.58	2.85		
FINANCIAL PROFILE DESIGNATION	3.60	3.60		
ESTIMATED PER CAPITA TUITION CHARGE	\$ 11,141	\$ 12,076		
AVERAGE DAILY ATTENDANCE	975	1,025		

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT NO. 34

NOTES TO BASIC FINANCIAL STATEMENTS JUNE 30, 2023

NOTE 3. PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The Board passed the 2022 levy on December 14, 2022. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments one and two months after billing by the County. The District receives significant distributions of tax receipts beginning in August and September of each year. Property taxes recorded in these financial statements are from the 2021 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation, extensions and collections:

	Rate Limit	<u>Tax Levy Years</u>		
		<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Tax Rates by Levy:</u>				
Educational	2.89000	2.8900	2.8900	2.8900
Operations and Maintenance	0.59000	0.5900	0.5900	0.5900
Bond and Interest	As Needed	0.7196	0.7579	0.7699
Transportation	0.24000	0.2400	0.2400	0.2400
Municipal Retirement	As Needed	0.2517	0.2756	0.2675
Tort Immunity	As Needed	0.4562	0.4790	0.4138
Special Education	0.04000	0.0400	0.0400	0.0400
Fire Prevention and Safety	0.05000	0.0500	0.0500	0.0500
Social Security	As Needed	0.1888	0.2093	0.1962
Working Cash	0.05000	0.0500	0.0500	0.0500
Facility Leasing	0.05000	0.0500	0.0500	0.0500
Certificate of Error	0.00000	<u>0.0018</u>	<u>0.0034</u>	<u>0.0000</u>
Total		<u>5.5279</u>	<u>5.6352</u>	<u>5.5574</u>
ASSESSED VALUATION		<u>\$ 158,940,010</u>	<u>\$ 147,605,253</u>	<u>\$ 142,968,262</u>
<u>Tax Extensions by Levy:</u>				
Educational		\$ 4,593,366	\$ 4,272,794	\$ 4,131,783
Operations and Maintenance		937,746	872,300	826,554
Bond and Interest		1,155,140	1,120,435	1,107,828
Transportation		381,456	354,834	360,083
Municipal Retirement		403,998	407,492	384,961
Tort Immunity		732,260	708,140	595,424
Special Education		63,576	59,139	57,187
Fire Prevention and Safety		79,470	73,924	71,484
Social Security		303,001	309,484	282,302
Working Cash		79,470	73,924	71,484
Facility Leasing		79,470	73,924	71,484
Certificate of Error		2,350	4,140	-
Total		<u>\$ 8,811,303</u>	<u>\$ 8,330,530</u>	<u>\$ 7,960,574</u>
<u>Tax Collections by Year Ending:</u>				
2021				\$ 7,908,884
2022			<u>\$ 8,138,811</u>	
Total			<u>\$ 8,138,811</u>	<u>\$ 7,908,884</u>
Percent of Total Levy Collected			<u>97.70%</u>	<u>99.35%</u>

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R	
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	<u>Financial Profile Website</u>																
3																	
4																	
5																	
6																	
7	District Name:		North Mac CUSD 34														
8	District Code:		40056034026														
9	County Name:		MACOUPIN														
10																	
11	1. Fund Balance to Revenue Ratio:							Total	Ratio	Score						4	
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)				Funds 10, 20, 40, 70 + (50 & 80 if negative)			5,025,851.00	0.292	Weight						0.35	
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)				Funds 10, 20, 40, & 70,			17,212,300.00		Value						1.40	
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20			0.00									
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:							Total	Ratio	Score						4	
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)				Funds 10, 20 & 40			17,010,770.00	0.988	Adjustment						0	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)				Funds 10, 20, 40 & 70,			17,212,300.00		Weight						0.35	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20			0.00									
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:							Total	Days	Score						3	
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)				Funds 10, 20 40 & 70			5,025,851.00	106.36	Weight						0.10	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)				Funds 10, 20, 40 divided by 360			47,252.14								Value	0.30
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:							Total	Percent	Score						4	
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)				Funds 10, 20 & 40			0.00	100.00	Weight						0.10	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)				(.85 x EAV) x Sum of Combined Tax Rates			5,025,683.12								Value	0.40
30																	
31	5. Percent of Long-Term Debt Margin Remaining:							Total	Percent	Score						1	
32	Long-Term Debt Outstanding (P3, Cell H38)							25,345,000.00	(15.55)	Weight						0.10	
33	Total Long-Term Debt Allowed (P3, Cell H32)							21,933,721.38								Value	0.10
34																	
35														Total Profile Score:		3.60 *	
36																	
37														Estimated 2024 Financial Profile Designation:		<u>RECOGNITION</u>	
38																	
39																	
40																	
41																	
42																	

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	<u>Financial Profile Website</u>															
3																
4																
5																
6																
7	District Name:		North Mac CUSD 34													
8	District Code:		40056034026													
9	County Name:		MACOUPIN													
10																
11	1. Fund Balance to Revenue Ratio:							Total		Ratio		Score				
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)				Funds 10, 20, 40, 70 + (50 & 80 if negative)			4,824,321.00		0.315		Weight		0.35		
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)				Funds 10, 20, 40, & 70,			15,333,422.00				Value		1.40		
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20			0.00								
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	2. Expenditures to Revenue Ratio:							Total		Ratio		Score				
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)				Funds 10, 20 & 40			14,903,684.00		0.972		Adjustment		0		
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)				Funds 10, 20, 40 & 70,			15,333,422.00				Weight		0.35		
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20			0.00								
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)									0		Value		1.40		
21	Possible Adjustment:															
22																
23	3. Days Cash on Hand:							Total		Days		Score				
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)				Funds 10, 20 40 & 70			4,824,321.00		116.53		Weight		0.10		
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)				Funds 10, 20, 40 divided by 360			41,399.12				Value		0.30		
26																
27	4. Percent of Short-Term Borrowing Maximum Remaining:							Total		Percent		Score				
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)				Funds 10, 20 & 40			0.00		100.00		Weight		0.10		
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)				(.85 x EAV) x Sum of Combined Tax Rates			4,667,278.10				Value		0.40		
30																
31	5. Percent of Long-Term Debt Margin Remaining:							Total		Percent		Score				
32	Long-Term Debt Outstanding (P3, Cell H38)							23,720,000.00		{16.44}		Weight		0.10		
33	Total Long-Term Debt Allowed (P3, Cell H32)							20,369,524.91				Value		0.10		
34																
35													Total Profile Score:		3.60 *	
36																
37													Estimated 2023 Financial Profile Designation:		<u>RECOGNITION</u>	
38																
39																
40																
41																
42																

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

Financial Profile:

Calculations and Definitions of the Designations

Illinois State Board of Education

Pursuant to the authority provided by Section 1A-8 of the School Code, the Illinois State Board of Education (ISBE) has developed the “**School District Financial Profile**” to help monitor the finances of school districts and identify which are in or are moving toward financial difficulty. This system has replaced the “Financial Watch List and Financial Assurance and Accountability System (FAAS)” that had been used for the assessment of a school district’s financial health. The major change in methodology is the FAAS utilized only one financial indicator – the Fund Balance to Revenue Ratio. The Profile includes that indicator plus four additional measures to expand our capability to accomplish a truer risk assessment. The five indicators are individually scored and weighted in order to arrive at a Total Profile Score and applicable designation.

The School District Financial Profile has been developed with the invaluable assistance of school superintendents, school business administrators, financial advisors, lawyers, and bond brokers throughout the state as well as major interest groups such as IASBO, IASA, ED-RED and LUDA. Influenced by their feedback, we have been able to make significant enhancements in systematically analyzing/monitoring finances of all Illinois public school districts.

The following provides a detailed explanation of each indicator. It is the Total Profile Score that we believe best determines a district’s financial strengths or weaknesses. This document will also lead you through the four applicable designations, Financial Recognition, Financial Review, Financial Early Warning, and Financial Watch.

Financial Profile Indicators:

- 1. Fund Balance to Revenue Ratio** – This indicator reflects the overall financial strength of the district. It is the result of dividing the ending fund balances by the revenues for the four operating and negative IMRF/SS funds. Operating Funds are the Educational, Operations and Maintenance, Transportation and Working Cash Funds.
- 2. Expenditure to Revenue Ratio** – This indicator identifies how much is expended for each dollar received. It is computed by dividing total expenditures for the Educational, Operations and Maintenance, and Transportation Funds by the revenues for those same funds plus Working Cash. The calculation also takes into account remaining balances of these funds at the end of the year if a district is scoring low for their Expenditure to Revenue Ratio. This is especially beneficial to districts that have saved for projects and are now incurring the expenditures for them or who have healthy fund balances even after spending a portion of their savings.
- 3. Days Cash on Hand** – This indicator provides a projected estimate of the number of days a district could meet operating expenditures provided no additional revenues were received. It is computed by dividing the total expenditures of the Educational, Operations and Maintenance, and Transportation Funds by 360 days to obtain an average expenditure per day. Then the total cash on hand and investments for the same funds plus working Cash are divided by the average expenditures per day. As with the Fund Balance to Revenue Ratio and the Expenditure to Revenue Ratio, the Working Cash Fund has now been incorporated into the calculation.
- 4. Percent of Short-Term Borrowing Ability Remaining** – Districts often incur short-term debt due to several factors (i.e., delays in receipt of local revenues, etc.). For this indicator, the sum of unpaid Tax Anticipation Warrants is divided by 85% of the Equalized Assessed Valuation (EAV)

multiplied by the sum of the tax rates for the Educational, Operations and Maintenance, and Transportation Funds.

5. **Percent of Long-Term Debt Margin Remaining** – A district often incurs long-term debt for major expenditures such as buildings and equipment. This total is derived by the product of the district's EAV multiplied by its maximum general obligation debt limitation, reduced by any outstanding long-term debt.

Total Profile Score:

Each indicator is scored in order to obtain a district's overall **School District Financial Profile** Score. This overall score is computed for the most current year's financial data.

Each indicator is calculated and the results are slotted into a category of a four, three, two, or one with four being the highest and best category possible. Each indicator is weighted and the weighted indicators' scores are summed to obtain a district's overall "Total Profile Score".

Fund Balance to Revenue Ratio (has a weighting of 35%)

- Category 4 Greater or equal to 25% [lowest risk]
- Category 3 Less than 25% but greater or equal to 10%
- Category 2 Less than 10% but greater or equal to 0%
- Category 1 Less than 0% [highest risk]

Expenditures to Revenue Ratio (EXRV) (has a weighting of 35%)

- Category 4 District is spending \$1.00 or less for every dollar they are receiving [lowest risk]
- Category 3 District is spending more than \$1.00 to \$1.10 for every dollar they receive
- Category 2 District is spending more than \$1.10 to \$1.20 for every dollar they receive
- Category 1 District is spending more than \$1.20 for every dollar they receive [highest risk]

If the resulting calculation places a district in category 1 or 2, and the Fund Balance to Revenue Ratio (FBRR) is a category 4 then the following calculation is completed:

- $(FBRR - .1)$ divided by $(EXRV - 1.0)$
- If the result is greater than 2, then the Expenditures Revenue score is assigned a 3
- If the result is greater than 1 but less than 2, then the Expenditure Revenue score is assigned a 2

Days Cash on Hand (has a weighting of 10%)

- Category 4 At least 180 days cash on hand [lowest risk]
- Category 3 Less than 180 days cash on hand to at least 90 days cash on hand
- Category 2 Less than 90 days cash on hand to at least 30 days cash on hand
- Category 1 Less than 30 days cash on hand [highest risk]

Percentage of Short-Term Borrowing and Long-Term Borrowing Remaining (Short-term and Long-term borrowing each has a weighting of 10%)

- Category 4 Greater than or equal to 75% debt margin remaining [lowest risk]
- Category 3 Less than 75% but at least 50% debt margin remaining
- Category 2 Less than 50% but at least 25% debt margin remaining
- Category 1 Less than 25% debt margin remaining [highest risk]

The Total Profile Score is the sum of the five weighted scores. The highest score a district may receive is a 4.00 and the lowest score is 1.00.

Your School District Financial Profile Designation:

If a district receives a score of **3.54 - 4.00**, they are in the highest category of financial strength - **Financial Recognition**. These districts require little or no review or involvement by ISBE unless requested by the district.

If a district receives a score of **3.08 - 3.53**, they are in the next highest financial health category of **Financial Review**. Districts in this category will be given a limited review by ISBE, but they will be monitored for potential downward trends. Staff will be assessing the next year's school budget for negative trends.

If a district receives a score of **2.62 - 3.07**, they are placed in the category of **Financial Early Warning**. ISBE will be monitoring these districts closely and offering proactive technical assistance (e.g., financial projections and cash flow analysis, etc.) These districts will also be reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the ***School Code*** to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.

If a district receives a score of **1.00 - 2.61**, they are in the highest risk category of **Financial Watch**. As with the Financial Early Warning districts, ISBE will be monitoring these districts very closely and offering them technical assistance including, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections. These districts will also be reviewed to determine whether they meet criteria set forth in Article 1A-8 of the ***School Code*** to be certified in financial difficulty and qualify for a Financial Oversight Panel.

Your comments regarding your district's finances are an integral part of the profile. While the Profile is generated from the District's Annual Financial Report (AFR), there are often extenuating circumstances outside of the School Administration's control which have a financial impact on the district. It is within the Comments portion of the Profile that districts are afforded the opportunity to verbally and publicly convey what has transpired in their district which may have or will impact their Total Profile Score. This will allow for the explanation of significant local financial issues such as cash versus accrual accounting implications and timing of revenue receipts versus expenditures incurred for unique circumstances such as school construction projects. In this capacity, the Profile can be implemented as a communication vehicle for a district's constituents.

For further questions regarding *The School District Financial Profile*, contact a consultant in the School Business Division at the Illinois State Board of Education at (217) 785-8779 or by email at finance1@isbe.net.

202310 - Finance Reports for school (002)

October 2023 School Board Update

2023-24 concessions \$31,826.30 gross through 10/25

Grants handed out through 10/12

11/2/22 - MS 8th Grade DC Trip - concession work	\$4,000.00
11/2/22 - MS Boys Basketball	\$495.00
11/2/22 - HS Golf	\$571.89
11/9/22 - HS volleyball - feed team	\$150.00
12/13/22 - HS Girls Soccer - concession work	\$500.00
12/13/22 - HS Softball - sports shed use	\$950.00
12/13/22 - HS Basketball - warmups	\$1,000.00
12/13/22 - HS Baseball - hats/warmups	\$3,000.00
12/13/22 - North Mac Schools - ad package half off	\$400.00
1/12/23 - HS Cheer - panther costume	\$724.88
2/3 - MS Basketball - feed the team	\$67.00
2/6 - Molly Leigh - cancer night	\$2,905.00
2/7 - HS Basketball - McDonalds feed team	\$250.00
6/20 - HS Girls Soccer	\$89.47
7/10 - MS Girls Basketball - Youth BB	\$1,000.00
7/11 - HS Boys Basketball - camps	\$650.00
7/11 - HS Volleyball - bags	\$2,100.00
7/11 - HS Softball - concession work	\$94.00
7/11 - HS Track - concession work	\$2,291.00
7/11 - HS Cheer - concession work	\$24.00
7/11 - HS Scholastic Bowl - concession work	\$132.00
7/11 - MS Boys Basketball - concession work	\$78.00
7/11 - HS Soccer - concession work	\$438.00
9/22 - HS Golf practice rounds for regionals	\$74.00
10/5 - HS Golf Practice rounds for sectionals	\$67.00
10/5 - Soccer record board	\$270.00
10/5 - HS Girls basketball warmups	\$1,060.00
10/5 - MS Girls basketball warmups	\$1,590.00
10/5 - HS Softball warmups	\$1,400.00
10/11 - HS Volleyball - feed the team	\$131.69

total grants through 10/12 \$26,502.64

upcoming grants

MS 8th Grade DC Trip - concession work	\$4,000.00
HS Boys Soccer - concession work	
MS Baseball/Softball - concession work	
MS Cheer - concession work	\$520.00

current bank balance \$33,084.28