



PHILLIPS, SALMI + ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS

**PEKIN PUBLIC SCHOOLS
DISTRICT NO. 108
TAZEWELL COUNTY, ILLINOIS**

**ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2022**

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)
 This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

[23. Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page
- Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR
- Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the Auditor (not from the school district on before November 15 with the exception of Extension Approvals. (Please see AFR Instructions for complete submission procedures). **Note: CD/Disk no longer accepted.**
[IWAS](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software.*
- Submit Paper Copy of AFR with Signatures**
 - The auditor must send three paper copies of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Federal Single Audit 2 CFR 200.500](#)
- Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code
- Qualifications of Auditing Firm**
 - School district/joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense



INDEPENDENT AUDITORS' REPORT

To the Board of Education
Pekin Public Schools District No. 108
Pekin, Illinois

Opinion

We have audited the accompanying financial statements of Pekin Public Schools District No. 108 which are comprised of the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2022, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), the Statement of Revenues Received (All Funds), and the Statements of Expenditures Disbursed - Budget to Actual (All Funds) for the year then ended and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Pekin Public Schools District No. 108, as of June 30, 2022, and its revenue received and expenditures disbursed, and budgetary results for the fiscal year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Pekin Public Schools District No. 108, as of June 30, 2022, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pekin Public Schools District No. 108, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by Pekin Public Schools District No. 108, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Pekin Public Schools District No. 108's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pekin Public Schools District No. 108's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Pekin Public Schools District No. 108's basic financial statements. The auditor's questionnaire, comments applicable to the auditor's questionnaire, financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, audit checklist/balancing schedule, single audit and GATA information and are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The auditor's questionnaire, comments applicable to the auditor's questionnaire, financial profile information, estimated financial profile summary, supplementary schedules (except for the CARES CRRSA ARP schedule), statistical section (except for the schedule of capital outlay and depreciation), report on shared services or outsourcing, administrative cost worksheet, reference page, deficit reduction calculation, and audit checklist/balancing schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the district as of and for the year ended June 30, 2022.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2022, on our consideration of Pekin Public Schools District No. 108's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and

not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pekin Public Schools District No. 108's internal control over financial reporting and compliance.

Phillips, Salmi & Associates, LLC

Washington, Illinois
October 13, 2022



REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Education
Pekin Public Schools District No. 108
Pekin, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Pekin Public Schools District No. 108 as of and for the year ended June 30, 2022, and the related notes to the financial statements, and have issued our report thereon dated October 13, 2022. Our opinion was adverse because the financial statements are not prepared in accordance with U.S. generally accepted accounting principles. However, the financial statements were found to be fairly stated, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Pekin Public Schools District No. 108's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pekin Public Schools District No. 108's internal control. Accordingly, we do not express an opinion on the effectiveness of Pekin Public Schools District No. 108's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pekin Public Schools District No. 108's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Phillips, Salmi & Associates, LLC

October 13, 2022

Due to ROE on Friday, October 14, 2022
 Due to ISBE on Tuesday, November 15, 2022
 SD/JA22

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Department
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2022

<p><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 53090108002</p> <p>County Name: Tazewell</p> <p>Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): Pekin PSD 108</p> <p>Address: 501 Washington Street</p> <p>City: Pekin</p> <p>Email Address: bill.lmk@pekin108.org</p> <p>Zip Code: 61554</p>		<p><u>School District/Joint Agreement Information</u></p> <p>Name of Auditing Firm: Phillips, Salmi + Associates, LLC</p> <p>Name of Audit Manager: Lori Salmi</p> <p>Address: 108 N Main St.</p> <p>City: Washington</p> <p>State: IL</p> <p>Zip Code: 61571</p> <p>Phone Number: (309) 444-4909</p> <p>Fax Number: (309) 444-8580</p> <p>IL License Number (9 digit): 65025047</p> <p>Expiration Date: 9/30/2024</p> <p>Email Address: lsalmi@psa-opa.com</p>	
<p><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p><u>Filing Status:</u></p> <p>Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for auditor use only)</p> <p>Annual Financial Report (AFR) Instructions</p> <p style="text-align: center;">0</p>	
<p><u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p>		<p><u>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</u></p> <p><u>Single Audit Questions 217-782-5630 or GATA@isbe.net</u></p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	
<p>District Superintendent/Administrator Name (Type or Print): Dr. Bill Link</p> <p>Email Address: bill.lmk@pekin108.org</p> <p>Telephone: (309) 477-4700</p> <p>Fax Number: (309) 477-4701</p> <p>Signature & Date:</p>		<p>Regional Superintendent/Cook ISC Name (Type or Print):</p> <p>Email Address:</p> <p>Telephone:</p> <p>Fax Number:</p> <p>Signature & Date:</p>	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/22-version1)
 53-090-1080-02_AFR22 Pekin PSD 108

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of state, local, and federal Programs revealed any of the following statements to be true, then check the box on the left and attach the appropriate findings/comments.

PART A - FINDINGS

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the Illinois Government Ethics Act. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to Illinois School Code [105 ILCS 5/8-2;10-20;19-6].
3. One or more contracts were executed or purchases made contrary to the provisions of the Illinois School Code [105 ILCS 5/10-20.21].
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the Illinois State Revenue Sharing Act [30 ILCS 115/12].
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5].
10. One or more interfund loans were outstanding beyond the term provided by statute Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5].
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per Illinois School Code [105 ILCS 5/17-2A].
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to Illinois School Code [105 ILCS 5/2-3.27; 2-3.28].
14. At least one of the following forms was filed with ISBE late: The FY21 AFR (ISBE FORM 50-35), FY21 Annual Statement of Affairs (ISBE Form 50-37) and FY22 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the Illinois School Code [105 ILCS 5/1A-8] .

- 15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by Illinois School Code [105 ILCS 5/17-16 or 34-23 through 34-27].
16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
17. The district has issued school or teacher orders for wages as permitted in Illinois School Code [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to Illinois School Code [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8].
18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1999 (Ex: 00/00/0000)
22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

Empty box for explanation of reasons for other than unqualified opinion.

PART D - EXPLANATION OF ACCOUNTING PRACTICES FOR LATE MANDATED CATEGORICAL PAYMENTS

(For School Districts who report on an Accrual/Modified Accrual Accounting Basis only)

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2022, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

- 24. Enter the date that the district used to accrue mandated categorical payments Date:
25. For the listed mandated categorical (Revenue Code (3100, 3120, 3500, 3510, 3950) that were vouchered prior to June 30, but not released until after year end as reported in ISBE Financial Reimbursement Information System (FRIS), enter the amounts that were accrued in the chart below.

Table with columns: Account Name, 3100, 3120, 3500, 3510, 3950, Total. Rows include Deferred Revenues (490) and Direct Receipts/Revenue.

- Revenue Code (3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3500-Regular/Vocational Transportation, 3510-Sp Ed Transportation, 3950-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

- School district/joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

Empty box for comments applicable to the auditor's questionnaire.

Phillips, Salmi + Associates, LLC
Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Signature of Phillips, Salmi + Associates, LLC

10/13/2022
mm/dd/yyyy

FINANCIAL PROFILE INFORMATION

Required to be completed for school districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)

	Tax Year 2021	Equalized Assessed Valuation (EAV):	<input type="text" value="476,405,254"/>						
Rate(s):	<input type="text" value="0.026408"/>	+	<input type="text" value="0.003929"/>	+	<input type="text" value="0.002823"/>	=	<input type="text" value="0.033160"/>		<input type="text" value="0.000495"/>
	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash

A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
<input type="text" value="51,445,965"/>	<input type="text" value="43,824,406"/>	<input type="text" value="7,621,559"/>	<input type="text" value="15,466,641"/>

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+
CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates	
Other	=	Total							
<input type="text" value="0"/>		<input type="text" value="0"/>							

** The numbers shown are the sum of entries on page 26.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,	<input type="text" value="32,871,963"/>
<input type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	<input type="text" value="5,673,293"/>

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

- Pending Litigation
- Material Decrease in EAV
- Material Increase/Decrease in Enrollment
- Adverse Arbitration Ruling
- Passage of Referendum
- Taxes Filed Under Protest
- Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- Other Ongoing Concerns (Describe & Itemize)

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

[Financial Profile Website](#)

District Name: Pekin PSD 108
District Code: 53090108002
County Name: Tazewell

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H38)
 Total Long-Term Debt Allowed (P3, Cell H32)

Total	Ratio	Score	4
15,466,641.00	0.301	Weight	0.35
51,433,867.00		Value	1.40
(12,098.00)			
Total	Ratio	Score	4
43,824,406.00	0.852	Adjustment	0
51,433,867.00		Weight	0.35
(12,098.00)		Value	1.40
	0		
Total	Days	Score	3
15,466,641.00	127.05	Weight	0.10
121,734.46		Value	0.30
Total	Percent	Score	4
0.00	100.00	Weight	0.10
13,427,958.49		Value	0.40
Total	Percent	Score	4
5,673,293.00	82.74	Weight	0.10
32,871,962.53		Value	0.40

Total Profile Score: 3.90 *

Estimated 2023 Financial Profile Designation: RECOGNITION

* 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.

**BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS and LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2022**

ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹										
Investments	120	5,493,586	1,352,871	442,227	636,105	681,089		2,417,459		390,032
Taxes Receivable	130	129,281	526,632	90,280	112,054	282,470	3,052,640	4,798,653		74,100
Interfund Receivables	140									
Intergovernmental Accounts Receivable	150									
Other Receivables	160									
Inventory	170									
Prepaid Items	180									
Other Current Assets (Describe & Itemize)	190		1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
Total Current Assets		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410									
Intergovernmental Accounts Payable	420									
Other Payables	430									
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470									
Payroll Deductions & Withholdings	480									
Deferred Revenues & Other Current Liabilities	490									
Due to Activity Fund Organizations	493									
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (600)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714									
Unreserved Fund Balance	730	5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
ASSETS /LIABILITIES for Student Activity Funds										
CURRENT ASSETS (100) for Student Activity Funds										
Student Activity Fund Cash and Investments	126	0								
Total Student Activity Current Assets For Student Activity Funds		0								
CURRENT LIABILITIES (400) For Student Activity Funds										
Total Current Liabilities For Student Activity Funds		0								
Reserved Student Activity Fund Balance For Student Activity Funds	715	0								
Total Student Activity Liabilities and Fund Balance For Student Activity Funds		0								
Total ASSETS /LIABILITIES District with Student Activity Funds										
Total Current Assets District with Student Activity Funds		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
Total Capital Assets District with Student Activity Funds										
CURRENT LIABILITIES (400) District with Student Activity Funds										
Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (600) District with Student Activity Funds										
Total Long-Term Liabilities District with Student Activity Funds										
Reserved Fund Balance District with Student Activity Funds	714	0	0	0	0	0	0	0	0	0
Unreserved Fund Balance District with Student Activity Funds	730	5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
Investment in General Fixed Assets District with Student Activity Funds										
Total Liabilities and Fund Balance District with Student Activity Funds		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132

The accompanying notes are an integral part of these financial statements.

**BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2022**

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹		31,869		
Investments	120			
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160			
Inventory	170			
Prepaid Items	180			
Other Current Assets (Describe & Itemize)	190			
Total Current Assets		31,869		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		378,038	
Building & Building Improvements	230		61,658,090	
Site Improvements & Infrastructure	240		1,235,302	
Capitalized Equipment	250		2,910,180	
Construction in Progress	260		196,250	
Amount Available in Debt Service Funds	340			532,507
Amount to be Provided for Payment on Long-Term Debt	350			5,140,786
Total Capital Assets			66,377,860	5,673,293
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493			
Total Current Liabilities		0		
LONG-TERM LIABILITIES (600)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			5,673,293
Total Long-Term Liabilities				5,673,293
Reserved Fund Balance	714	31,869		
Unreserved Fund Balance	730			
Investment in General Fixed Assets			66,377,860	
Total Liabilities and Fund Balance		31,869	66,377,860	5,673,293
ASSETS /LIABILITIES for Student Activity Funds				
CURRENT ASSETS (100) for Student Activity Funds				
Student Activity Fund Cash and Investments	126			
Total Student Activity Current Assets For Student Activity Funds				
CURRENT LIABILITIES (400) For Student Activity Funds				
Total Current Liabilities For Student Activity Funds				
Reserved Student Activity Fund Balance For Student Activity Funds	715			
Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
Total ASSETS /LIABILITIES District with Student Activity Funds				
Total Current Assets District with Student Activity Funds		31,869		
Total Capital Assets District with Student Activity Funds			66,377,860	5,673,293
CURRENT LIABILITIES (400) District with Student Activity Funds				
Total Current Liabilities District with Student Activity Funds		0		
LONG-TERM LIABILITIES (600) District with Student Activity Funds				
Total Long-Term Liabilities District with Student Activity Funds				5,673,293
Reserved Fund Balance District with Student Activity Funds	714	31,869		
Unreserved Fund Balance District with Student Activity Funds	730	0		
Investment in General Fixed Assets District with Student Activity Funds			66,377,860	
Total Liabilities and Fund Balance District with Student Activity Funds		31,869	66,377,860	5,673,293

**BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2022**

	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	21,428,796	2,754,331	495,207	2,438,796	1,088,537	3,849	247,592	0	315,991
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	13,401,988	1,029,456	0	2,488,033	54,996	0	0	0	0
FEDERAL SOURCES	4000	7,425,376	0	23,237	231,597	125,913	0	0	0	0
Total Direct Receipts/Revenues		42,256,160	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991
<i>Receipts/Revenues for "On Behalf" Payments ²</i>										
Total Receipts/Revenues	3998	10,259,873	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	22,731,922				485,274			0	
Support Services	2000	13,025,088	3,273,582		3,514,170	453,289	420,304		0	94,826
Community Services	3000	364,986	0		0	46,276			0	
Payments to Other Districts & Governmental Units	4000	895,321	0	0	17,618	0	0		0	0
Debt Service	5000	1,719	0	505,704	0	0	0		0	0
Total Direct Disbursements/Expenditures		37,019,036	3,273,582	505,704	3,531,788	984,839	420,304		0	94,826
<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	10,259,873	0	0	0	0	0		0	0
Total Disbursements/Expenditures		47,278,909	3,273,582	505,704	3,531,788	984,839	420,304		0	94,826
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,237,124	510,205	12,740	1,626,638	284,607	(416,455)	247,592	0	221,165
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110									
Abatement of the Working Cash Fund ¹²	7110			329,000						
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁶	7300	1,583								
Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹³	7400			12,098						
Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹³	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990	110,391		0						
Total Other Sources of Funds		111,974	0	341,098	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										

The accompanying notes are an integral part of these financial statements.

**BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2022**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							329,000		
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130									
Transfer of Interest	8140									
Transfer from Capital Project Fund to O&M Fund	8150		0							0
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410	12,098								
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420									
Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430									
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440									
Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510									
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520									
Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530									
Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds		12,098	0	0	0	0	0	329,000	0	0
Total Other Sources/Uses of Funds		99,876	0	341,098	0	0	0	(329,000)	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		5,337,000	510,205	353,838	1,626,638	284,607	(416,455)	(81,408)	0	221,165
Fund Balances without Student Activity Funds - July 1, 2021		285,867	1,369,298	178,669	(878,479)	678,952	3,469,095	7,297,520		242,967
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances without Student Activity Funds - June 30, 2022		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132
Student Activity Fund Balance - July 1, 2021		0								
RECEIPTS/REVENUES - Student Activity Funds										
Total Student Activity Direct Receipts/Revenues	1799	0								
DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
Total Student Activity Disbursements/Expenditures	1999	0								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		0								
Student Activity Fund Balance - June 30, 2022		0								

The accompanying notes are an integral part of these financial statements.

**BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2022**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES (with Student Activity Funds)										
LOCAL SOURCES	1000	21,428,796	2,754,331	495,207	2,438,796	1,088,537	3,849	247,592	0	315,991
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	13,401,988	1,029,456	0	2,488,033	54,996	0	0	0	0
FEDERAL SOURCES	4000	7,425,376	0	23,237	231,597	125,913	0	0	0	0
Total Direct Receipts/Revenues		42,256,160	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991
<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	10,259,873	0	0	0	0	0	0	0	0
Total Receipts/Revenues		52,516,033	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
Instruction	1000	22,731,922				485,274				
Support Services	2000	13,025,088	3,273,582		3,514,170	453,289	420,304		0	94,826
Community Services	3000	364,986	0		0	46,276				
Payments to Other Districts & Governmental Units	4000	895,321	0	0	17,618	0	0		0	0
Debt Service	5000	1,719	0	505,704	0	0	0		0	0
Total Direct Disbursements/Expenditures		37,019,036	3,273,582	505,704	3,531,788	984,839	420,304		0	94,826
<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	10,259,873	0	0	0	0	0		0	0
Total Disbursements/Expenditures		47,278,909	3,273,582	505,704	3,531,788	984,839	420,304		0	94,826
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,237,124	510,205	12,740	1,626,638	284,607	(416,455)	247,592	0	221,165
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
OTHER SOURCES OF FUNDS (7000)		111,974	0	341,098	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)		12,098	0	0	0	0	0	329,000	0	0
Total Other Sources/Uses of Funds		99,876	0	341,098	0	0	0	(329,000)	0	0
Fund Balances (All sources with Student Activity Funds) - June 30, 2022		5,622,867	1,879,503	532,507	748,159	963,559	3,052,640	7,216,112	0	464,132

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
Designated Purposes Levies (1110-1120) ⁷	1100	12,245,045	1,821,074	494,025	1,309,216	265,849		234,908		314,996
Leasing Purposes Levy ⁸	1130									
Special Education Purposes Levy	1140	118,134								
FICA/Medicare Only Purposes Levies	1150					196,913				
Area Vocational Construction Purposes Levy	1160									
Summer School Purposes Levy	1170									
Other Tax Levies (Describe & Itemize)	1190									
Total Ad Valorem Taxes Levied By District		12,363,179	1,821,074	494,025	1,309,216	462,762	0	234,908	0	314,996
PAYMENTS IN LIEU OF TAXES										
Mobile Home Privilege Tax	1210									
Payments from Local Housing Authorities	1220									
Corporate Personal Property Replacement Taxes ⁹	1230	8,386,321	879,069		1,098,837	624,139				
Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
Total Payments in Lieu of Taxes		8,386,321	879,069	0	1,098,837	624,139	0	0	0	0
TUITION										
Regular - Tuition from Pupils or Parents (In State)	1311									
Regular - Tuition from Other Districts (In State)	1312									
Regular - Tuition from Other Sources (In State)	1313									
Regular - Tuition from Other Sources (Out of State)	1314									
Summer Sch - Tuition from Pupils or Parents (In State)	1321									
Summer Sch - Tuition from Other Districts (In State)	1322									
Summer Sch - Tuition from Other Sources (In State)	1323									
Summer Sch - Tuition from Other Sources (Out of State)	1324									
CTE - Tuition from Pupils or Parents (In State)	1331									
CTE - Tuition from Other Districts (In State)	1332									
CTE - Tuition from Other Sources (In State)	1333									
CTE - Tuition from Other Sources (Out of State)	1334									
Special Ed - Tuition from Pupils or Parents (In State)	1341									
Special Ed - Tuition from Other Districts (In State)	1342	171,012								
Special Ed - Tuition from Other Sources (In State)	1343									
Special Ed - Tuition from Other Sources (Out of State)	1344									
Adult - Tuition from Pupils or Parents (In State)	1351									
Adult - Tuition from Other Districts (In State)	1352									
Adult - Tuition from Other Sources (In State)	1353									
Adult - Tuition from Other Sources (Out of State)	1354									
Total Tuition		171,012								
TRANSPORTATION FEES										
Regular - Transp Fees from Pupils or Parents (In State)	1411									
Regular - Transp Fees from Other Districts (In State)	1412									
Regular - Transp Fees from Other Sources (In State)	1413				17,618					
Regular - Transp Fees from Co-curricular Activities (In State)	1415									
Regular Transp Fees from Other Sources (Out of State)	1416									
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
Summer Sch - Transp. Fees from Other Districts (In State)	1422									
Summer Sch - Transp. Fees from Other Sources (In State)	1423									
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
CTE - Transp Fees from Pupils or Parents (In State)	1431									
CTE - Transp Fees from Other Districts (In State)	1432									
CTE - Transp Fees from Other Sources (In State)	1433									

The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CTE - Transp Fees from Other Sources (Out of State)	1434									
Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
Special Ed - Transp Fees from Other Districts (In State)	1442									
Special Ed - Transp Fees from Other Sources (Out of State)	1443									
Special Ed - Transp Fees from Other Sources (Out of State)	1444									
Adult - Transp Fees from Pupils or Parents (In State)	1451									
Adult - Transp Fees from Other Districts (In State)	1452									
Adult - Transp Fees from Other Sources (In State)	1453									
Adult - Transp Fees from Other Sources (Out of State)	1454									
Total Transportation Fees					17,618					
EARNINGS ON INVESTMENTS	1500									
Interest on Investments	1510	14,424	3,963	1,182	1,429	1,636	3,849	12,684		995
Gain or Loss on Sale of Investments	1520									
Total Earnings on Investments		14,424	3,963	1,182	1,429	1,636	3,849	12,684	0	995
FOOD SERVICE	1600									
Sales to Pupils - Lunch	1611	3,354								
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613									
Sales to Pupils - Other (Describe & Itemize)	1614									
Sales to Adults	1620	247								
Other Food Service (Describe & Itemize)	1690	32,273								
Total Food Service		35,874								
DISTRICT/SCHOOL ACTIVITY INCOME	1700									
Admissions - Athletic	1711									
Admissions - Other (Describe & Itemize)	1719									
Fees	1720	32,144								
Book Store Sales	1730	128,226								
Other District/School Activity Revenue (Describe & Itemize)	1790									
Student Activity Funds Revenues	1799	0								
Total District/School Activity Income (without Student Activity Funds)		160,370	0							
Total District/School Activity Income (with Student Activity Funds)		160,370								
TEXTBOOK INCOME	1800									
Rentals - Regular Textbooks	1811	86,878								
Rentals - Summer School Textbooks	1812									
Rentals - Adult/Continuing Education Textbooks	1813									
Rentals - Other (Describe & Itemize)	1819									
Sales - Regular Textbooks	1821									
Sales - Summer School Textbooks	1822									
Sales - Adult/Continuing Education Textbooks	1823									
Sales - Other (Describe & Itemize)	1829									
Other (Describe & Itemize)	1890	86,878								
Total Textbook Income		86,878								
OTHER REVENUE FROM LOCAL SOURCES	1900									
Rentals	1910		50,225							
Contributions and Donations from Private Sources	1920	34,686								
Impact Fees from Municipal or County Governments	1930									
Services Provided Other Districts	1940	31,120			11,696					
Refund of Prior Years' Expenditures	1950	89,471								
Payments of Surplus Moneys from TIF Districts	1960	52,774								
Drivers' Education Fees	1970									
Proceeds from Vendors' Contracts	1980									

The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
School Facility Occupation Tax Proceeds	1983									
Payment from Other Districts	1991	2,635								
Sale of Vocational Projects	1992									
Other Local Fees (Describe & Itemize)	1993									
Other Local Revenues (Describe & Itemize)	1999	52								
Total Other Revenue from Local Sources		210,738	50,225	0	11,696	0	0	0	0	0
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	21,428,796	2,754,331	495,207	2,438,796	1,088,537	3,849	247,592	0	315,991
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	21,428,796								
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100									
Flow-through Revenue from Federal Sources	2200									
Other Flow-Through (Describe & Itemize)	2300									
Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
Evidence Based Funding Formula (Section 18-8.15)	3001	11,756,286	1,029,456		514,728					
Reorganization Incentives (Accounts 3005-3021)	3005									
General State Aid - Fast Growth District Grant	3030									
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
Total Unrestricted Grants-In-Aid		11,756,286	1,029,456	0	514,728	0	0	0	0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	444,425								
Special Education - Funding for Children Requiring Sp Ed Services	3105									
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120	297,024								
Special Education - Orphanage - Summer Individual	3130									
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199									
Total Special Education		741,449	0	0	0	0	0	0	0	0
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTE)	3220									
CTE - WECEP	3225									
CTE - Agriculture Education	3235									
CTE - Instructor Practicum	3240									
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299									
Total Career and Technical Education		0	0	0	0	0	0	0	0	0
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TPI and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
Total Bilingual Ed		0	0	0	0	0	0	0	0	0

The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
State Free Lunch & Breakfast	3360	46,372								
School Breakfast Initiative	3365									
Driver Education	3370									
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
TRANSPORTATION										
Transportation - Regular and Vocational	3500				779,654					
Transportation - Special Education	3510				1,193,651					
Transportation - Other (Describe & Itemize)	3599				1,973,305	0				
Total Transportation		0	0							
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Truant Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	857,881				54,996				
Chicago General Education Block Grant	3766									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925									
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,645,702	0	0	1,973,305	54,996		0	0	0
Total Restricted Grants-In-Aid		13,401,988	1,029,456	0	2,488,033	54,996		0	0	0
Total Receipts from State Sources	3000									
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0		0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0		0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE V										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									

The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
Total Title V		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	1,489,883								
Special Milk Program	4215									
School Breakfast Program	4220	453,886								
Summer Food Service Program	4225	152,029								
Child and Adult Care Food Program	4226									
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299	2,095,798								
Total Food Service		2,095,798								
TITLE I										
Title I - Low Income	4300	990,035				18,742				
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399	248,479								
Total Title I		1,238,514	0		0	18,742				
TITLE IV										
Title IV - Student Support & Academic Enrichment Grant	4400	44,424								
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
Total Title IV		44,424	0		0					
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	92,596				11,588				
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620	859,976				78,935				
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
Total Federal - Special Education		952,572	0		0	90,523				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		0	0		0					
Federal - Adult Education	4810									
ARRA - General State Aid - Education Stabilization	4850									
ARRA - Title I - Low Income	4851									
ARRA - Title I - Neglected, Private	4852									
ARRA - Title I - Delinquent, Private	4853									
ARRA - Title I - School Improvement (Part A)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology-Formula	4860									
ARRA - Title IID - Technology-Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									

The accompanying notes are an integral part of these financial statements.

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869			23,237						
ARRA - General State Aid - Other Govt Services Stabilization	4870									
Other ARRA Funds - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds VII	4876									
Other ARRA Funds VIII	4877									
Other ARRA Funds IX	4878									
Other ARRA Funds X	4879									
Other ARRA Funds Ed Job Fund Program	4880	0	0	23,237	0	0	0	0	0	0
Total Stimulus Programs										
Race to the Top Program	4901									
Race to the Top - Preschool Expansion Grant	4902									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	135,784				1,077				
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	189,612								
Medicaid Matching Funds - Fee-for-Service Program	4992	284,628								
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	2,484,044			231,597	15,571				
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	4000	7,425,376	0	23,237	231,597	125,913	0	0	0	0
Total Receipts/Revenues from Federal Sources		7,425,376	0	23,237	231,597	125,913	0	0	0	0
Total Direct Receipts/Revenues (without Student Activity Funds 1799)		42,256,160	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991
Total Direct Receipts/Revenues (with Student Activity Funds 1799)		42,256,160	3,783,787	518,444	5,158,426	1,269,446	3,849	247,592	0	315,991

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	11,705,693	2,334,301	145,197	1,285,045	64,795				15,535,031	16,495,365
Tuition Payment to Charter Schools	1115									0	0
Pre-K Programs	1125	442,568	117,374	7,069	13,303	787				581,101	708,630
Special Education Programs (Functions 1200-1220)	1200	3,468,688	850,093	1,440	46,683					4,366,904	4,449,000
Special Education Programs Pre-K	1225	383,404	84,607							468,011	483,919
Remedial and Supplemental Programs K-12	1250	361,890	91,763							453,653	410,469
Remedial and Supplemental Programs Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400									0	0
Interscholastic Programs	1500	301,495	28,801	37,027	10,801	5,200				383,324	314,884
Summer School Programs	1600									0	0
Gifted Programs	1650									0	0
Driver's Education Programs	1700									0	0
Bilingual Programs	1800									0	0
Truant Alternative & Optional Programs	1900									0	0
Pre-K Programs - Private Tuition	1910									0	0
Regular K-12 Programs - Private Tuition	1911									0	0
Special Education Programs K-12 - Private Tuition	1912						943,898			943,898	763,814
Special Education Programs Pre-K - Tuition	1913									0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
Adult/Continuing Education Programs - Private Tuition	1916									0	0
CTE Programs - Private Tuition	1917									0	0
Interscholastic Programs - Private Tuition	1918									0	0
Summer School Programs - Private Tuition	1919									0	0
Gifted Programs - Private Tuition	1920									0	0
Bilingual Programs - Private Tuition	1921									0	0
Truants Alternative/Optional Ed Programs - Private Tuition	1922									0	0
Student Activity Fund Expenditures	1999						0			0	0
Total Instruction¹⁰ (without Student Activity Funds)	1000	16,663,738	3,506,939	190,733	1,355,832	70,782	943,898	0	0	22,731,922	23,626,081
Total Instruction¹⁰ (with Student Activity Funds)	1000	16,663,738	3,506,939	190,733	1,355,832	70,782	943,898	0	0	22,731,922	23,626,081
SUPPORT SERVICES (ED)											
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	313,405	78,587		3,266					395,258	398,019
Guidance Services	2120	475,784	91,153	44,200						611,137	610,024
Health Services	2130	221,147	66,645	409,605	25,823					723,220	724,682
Psychological Services	2140	208,433	34,947		4,891					248,271	247,626
Speech Pathology & Audiology Services	2150	753,260	149,006		5,789					908,055	890,354
Other Support Services - Pupils (Describe & Itemize)	2190				3,493					3,493	3,500
Total Support Services - Pupils	2100	1,972,029	420,338	453,805	43,262	0	0	0	0	2,889,434	2,874,205
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	455,220	128,959	450,716	29,534		970			1,065,399	716,809
Educational Media Services	2220	314,458	77,029		9,224					400,711	411,738
Assessment & Testing	2230	139,469	25,173	56,118						220,760	304,331
Total Support Services - Instructional Staff	2200	909,147	231,161	506,834	38,758	0	970	0	0	1,686,870	1,432,878
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	5,000	992	291,520	22,135		14,743			334,390	122,928
Executive Administration Services	2320	473,243	106,711	23,197	7,689		4,215			615,055	632,135
Special Area Administration Services	2330	375,190	99,201	66,922	11,353		517			553,183	558,968
Tort Immunity Services	2361, 2365									0	0
Total Support Services - General Administration	2300	853,433	206,904	381,639	41,177	0	19,475	0	0	1,502,628	1,314,031

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	2,342,524	491,905	342,618	14,578					3,191,625	3,185,630
Other Support Services - School Admin (Describe & Itemize)	2480									0	
Total Support Services - School Administration	2400	2,342,524	491,905	342,618	14,578	0	0	0	0	3,191,625	3,185,630
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	98,542	4,442	12,718	28,266	1,290				145,258	153,297
Fiscal Services	2520	80,277	3,533	23,756				3,030		110,596	66,678
Operation & Maintenance of Plant Services	2540			123,037	21,195					144,232	546,480
Pupil Transportation Services	2550									0	
Food Services	2560			1,489,174	8,892	1,280				1,499,346	1,514,000
Internal Services	2570			38,265	27,665	110,391				176,321	70,000
Total Support Services - Business	2500	178,819	7,975	1,686,950	86,018	111,671	1,290	3,030	0	2,075,753	2,350,455
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	
Planning, Research, Development, & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640	208,547	40,247					10,685		259,479	253,155
Data Processing Services	2660	388,920	105,618	560,838	242,431	73,656				1,371,463	1,355,973
Total Support Services - Central	2600	597,467	145,865	560,838	242,431	73,656	0	10,685	0	1,630,942	1,609,128
Other Support Services (Describe & Itemize)	2900	37,462	10,374							47,836	47,970
Total Support Services	2000	6,890,881	1,514,522	3,932,684	466,224	185,327	21,735	13,715	0	13,025,088	12,814,297
COMMUNITY SERVICES (ED)	3000	222,280	84,391	32,717	25,598					364,986	452,772
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			3,960						3,960	60,000
Payments for Special Education Programs	4120			79,489			506,882			586,371	545,209
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140									0	
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			7,690						7,690	3,500
Total Payments to Other Govt Units (In-State)	4100			91,139			506,882			598,021	608,709
Payments for Regular Programs - Tuition	4210									0	
Payments for Special Education Programs - Tuition	4220						297,300			297,300	358,764
Payments for Adult/Continuing Education Programs - Tuition	4230									0	
Payments for CTE Programs - Tuition	4240									0	
Payments for Community College Programs - Tuition	4270									0	
Payments for Other Programs - Tuition	4280									0	
Other Payments to In-State Govt Units	4290									0	
Total Payments to Other Govt Units -Tuition (In State)	4200						297,300			297,300	358,764
Payments for Regular Programs - Transfers	4310									0	
Payments for Special Education Programs - Transfers	4320									0	
Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
Payments for CTE Programs - Transfers	4340									0	
Payments for Community College Program - Transfers	4370									0	
Payments for Other Programs - Transfers	4380									0	
Other Payments to In-State Govt Units - Transfers	4390									0	
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400									0	
Total Payments to Other Govt Units	4000			91,139			804,182			895,321	967,473
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt	5150									0	
Total Interest on Short-Term Debt	5100						0			0	
Debt Services - Interest on Long-Term Debt	5200						1,719			1,719	
Total Debt Services	5000						1,719			1,719	
PROVISIONS FOR CONTINGENCIES (ED)	6000										
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		23,776,899	5,105,852	4,247,273	1,847,654	256,109	1,771,534	0	13,715	37,019,036	37,860,623
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		23,776,899	5,105,852	4,247,273	1,847,654	256,109	1,771,534	0	13,715	37,019,036	37,860,623
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										5,237,124	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										5,237,124	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS										0	
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100										
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	
Facilities Acquisition & Construction Services	2530									0	
Operation & Maintenance of Plant Services	2540	206,763	48,774	1,676,077	668,066	667,995			5,907	3,273,582	3,286,615
Pupil Transportation Services	2550									0	
Food Services	2560									0	
Total Support Services - Business	2500	206,763	48,774	1,676,077	668,066	667,995	0	0	5,907	3,273,582	3,286,615
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	206,763	48,774	1,676,077	668,066	667,995	0	0	5,907	3,273,582	3,286,615
COMMUNITY SERVICES (O&M)	3000										
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400									0	
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
Total Debt Services	5000									0	
PROVISIONS FOR CONTINGENCIES (O&M)	6000										
Total Direct Disbursements/Expenditures		206,763	48,774	1,676,077	668,066	667,995	0	0	5,907	3,273,582	3,286,615
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										510,205	

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Services - Interest On Short-Term Debt	5100						0			0	
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						248,306			248,306	248,307
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						257,098			257,098	245,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400						300			300	300
Total Debt Services	5000			0			505,704			505,704	493,607
Total Disbursements/ Expenditures				0			505,704			505,704	493,607
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	6000			0			505,704			505,704	493,607
PROVISION FOR CONTINGENCIES (DS)											
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	31,718	1,481	3,285,551	195,420					3,514,170	3,911,482
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	31,718	1,481	3,285,551	195,420	0	0	0	0	3,514,170	3,911,482
COMMUNITY SERVICES (TR)	3000									0	
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			17,618						17,618	
Payments for Special Education Programs	4120									0	
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140									0	
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt. Units (In-State)	4100			17,618			0			17,618	0
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4800									0	
Total Payments to Other Govt Units	4000			17,618			0			17,618	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	

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STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										
Total Disbursements/Expenditures		31,718	1,481	3,303,169	195,420	0	0	0	0	3,531,788	3,911,482
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,626,638	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		178,755							178,755	168,695
Pre-K Programs	1125		32,364							32,364	33,218
Special Education Programs (Functions 1200-1220)	1200		232,451							232,451	254,334
Special Education Programs - Pre-K	1225		30,854							30,854	36,125
Remedial and Supplemental Programs - K-12	1250		4,852							4,852	4,954
Remedial and Supplemental Programs - Pre-K	1275									0	
Adult/Continuing Education Programs	1300									0	
CTE Programs	1400									0	
Interscholastic Programs	1500		5,998							5,998	4,254
Summer School Programs	1600									0	
Gifted Programs	1650									0	
Driver's Education Programs	1700									0	
Bilingual Programs	1800									0	
Truants' Alternative & Optional Programs	1900									0	
Total Instruction	1000		485,274							485,274	501,580
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		4,518							4,518	4,653
Guidance Services	2120		6,569							6,569	6,752
Health Services	2130		45,828							45,828	51,058
Psychological Services	2140		3,035							3,035	2,976
Speech Pathology & Audiology Services	2150		9,005							9,005	9,517
Other Support Services - Pupils (Describe & Itemize)	2190									0	
Total Support Services - Pupils	2100		68,955							68,955	74,956
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		6,741							6,741	4,882
Educational Media Services	2220		55,896							55,896	60,277
Assessment & Testing	2230		2,041							2,041	2,137
Total Support Services - Instructional Staff	2200		64,678							64,678	67,296
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		1,048							1,048	1,123
Executive Administration Services	2320		25,682							25,682	31,726
Special Area Administration Services	2330		22,522							22,522	22,202
Claims Paid from Self Insurance Fund	2361									0	
Risk Management and Claims Services Payments	2365									0	
Total Support Services - General Administration	2300		49,252							49,252	55,051
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		103,580							103,580	109,757
Other Support Services - School Administration (Describe & Itemize)	2490									0	

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Total Support Services - School Administration	2400		103,580							103,580	109,757
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		20,643							20,643	21,371
Fiscal Services	2520		16,524							16,524	8,408
Facilities Acquisition & Construction Services	2530										
Operation & Maintenance of Plant Services	2540		45,264							45,264	41,818
Pupil Transportation Services	2550		6,813							6,813	7,123
Food Services	2560									0	0
Internal Services	2570									0	0
Total Support Services - Business	2500		89,244							89,244	78,720
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	
Planning, Research, Development, & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640		12,185							12,185	12,277
Data Processing Services	2660		57,398							57,398	60,633
Total Support Services - Central	2600		69,583							69,583	72,910
Other Support Services (Describe & Itemize)	2900		7,997							7,997	8,521
Total Support Services	2000		453,289							453,289	467,211
COMMUNITY SERVICES (MR/SS)	3000		46,276							46,276	49,421
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									0	
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICE (MR/SS)	5000									0	
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other (Describe & Itemize)	5150									0	
Total Debt Services - Interest	5000									0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										
Total Disbursements/Expenditures			984,839				0			984,839	1,018,212
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										284,607	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530			7,649		412,655				420,304	885,000
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	0	0	7,649	0	412,655	0	0	0	420,304	885,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt Units	4000		0				0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
Total Disbursements/ Expenditures		0	0	7,649	0	412,655	0	0	0	420,304	885,000

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
INSTRUCTION (TF)	1000										
Regular Programs	1100									0	
Tuition Payment to Charter Schools	1115									0	
Pre-K Programs	1125									0	
Special Education Programs (Functions 1200 - 1220)	1200									0	
Special Education Programs Pre-K	1225									0	
Remedial and Supplemental Programs K-12	1250									0	
Remedial and Supplemental Programs Pre-K	1275									0	
Adult/Continuing Education Programs	1300									0	
CTE Programs	1400									0	
Interscholastic Programs	1500									0	
Summer School Programs	1600									0	
Gifted Programs	1650									0	
Driver's Education Programs	1700									0	
Bilingual Programs	1800									0	
Truant/Alternative & Optional Programs	1900									0	
Pre-K Programs - Private Tuition	1910									0	
Regular K-12 Programs Private Tuition	1911									0	
Special Education Programs K-12 Private Tuition	1912									0	
Special Education Programs Pre-K Tuition	1913									0	
Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
Adult/Continuing Education Programs Private Tuition	1916									0	
CTE Programs Private Tuition	1917									0	
Interscholastic Programs Private Tuition	1918									0	
Summer School Programs Private Tuition	1919									0	
Gifted Programs Private Tuition	1920									0	
Bilingual Programs Private Tuition	1921									0	
Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
Total Instruction¹⁴	1000	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES (TF)											
Support Services - Pupil	2000										
Attendance & Social Work Services	2100									0	
Guidance Services	2110									0	
Health Services	2120									0	
Psychological Services	2130									0	
Speech Pathology & Audiology Services	2140									0	
Speech Pathology & Audiology Services	2150									0	
Other Support Services - Pupils (Describe & Itemize)	2190									0	
Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
Support Services - Instructional Staff	2200										
Improvement of Instruction Services	2210									0	
Educational Media Services	2220									0	
Assessment & Testing	2230									0	
Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2300									0	
Executive Administration Services	2310									0	
Special Area Administration Services	2320									0	
Claims Paid from Self Insurance Fund	2330									0	
Risk Management and Claims Services Payments	2361									0	
	2365									0	
										(416,455)	

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Total Support Services - General Administration	2300	0	0	0	0	0	0	0	0	0	0
Support Services - School Administration	2400										
Office of the Principal Services	2410									0	
Other Support Services - School Administration (Describe & Itemize)	2490									0	
Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
Support Services - Business	2500										
Direction of Business Support Services	2510									0	
Fiscal Services	2520									0	
Facilities Acquisition and Construction Services	2530									0	
Operation & Maintenance of Plant Services	2540									0	
Pupil Transportation Services	2550									0	
Food Services	2560									0	
Internal Services	2570									0	
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Support Services - Central	2600										
Direction of Central Support Services	2610									0	
Planning, Research, Development & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640									0	
Data Processing Services	2660									0	
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900										
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES (TF)	3000										
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140									0	
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
Total Payments to Other Dist & Govt Units (In-State)	4100	0	0	0	0	0	0	0	0	0	0
Payments for Regular Programs - Tuition	4210									0	
Payments for Special Education Programs - Tuition	4220									0	
Payments for Adult/Continuing Education Programs - Tuition	4230									0	
Payments for CTE Programs - Tuition	4240									0	
Payments for Community College Programs - Tuition	4270									0	
Payments for Other Programs - Tuition	4280									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200	0	0	0	0	0	0	0	0	0	0
Payments for Regular Programs - Transfers	4310									0	
Payments for Special Education Programs - Transfers	4320									0	
Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
Payments for CTE Programs - Transfers	4340									0	
Payments for Community College Program - Transfers	4370									0	
Payments for Other Programs - Transfers	4380									0	
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300	0	0	0	0	0	0	0	0	0	0
Payments to Other Dist & Govt Units (Out of State)	4400									0	
Total Payments to Other Dist & Govt Units	4000	0	0	0	0	0	0	0	0	0	0
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2022

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest or Short-Term Debt	5150									0	
Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											0
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530				18,243	76,583				94,826	270,000
Operation & Maintenance of Plant Services	2540									0	42,000
Total Support Services - Business	2500	0	0	0	18,243	76,583	0	0	0	94,826	312,000
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	0	0	0	18,243	76,583	0	0	0	94,826	312,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110									0	
Payments to Special Education Programs	4120									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	0	18,243	76,583	0	0	0	94,826	312,000
Excess (Deficiency) of Receipts/Revenues Over Disbursement/Expenditures										221,165	

SCHEDULE OF AD VALOREM TAX RECEIPTS						
Description (Enter Whole Dollars)	Taxes Received 7-1-21 thru 6-30-22 (from 2020 Levy & Prior Levies) *	Taxes Received (from the 2021 Levy)	Taxes Received (from 2020 & Prior Levies)	Total Estimated Taxes (from the 2021 Levy)	Estimated Taxes Due (from the 2021 Levy)	(Column E - C)
Educational	12,245,045		12,245,045	12,580,862	12,580,862	
Operations & Maintenance	1,821,074		1,821,074	1,871,606	1,871,606	
Debt Services **	494,025		494,025	0	0	
Transportation	1,309,216		1,309,216	1,345,083	1,345,083	
Municipal Retirement	265,849		265,849	273,218	273,218	
Capital Improvements	0		0	0	0	
Working Cash	234,908		234,908	235,773	235,773	
Tort Immunity	0		0	0	0	
Fire Prevention & Safety	314,996		314,996	323,670	323,670	
Leasing Levy	0		0	0	0	
Special Education	118,134		118,134	121,769	121,769	
Area Vocational Construction	0		0	0	0	
Social Security/Medicare Only	196,913		196,913	201,948	201,948	
Summer School	0		0	0	0	
Other (Describe & Itemize)	0		0	0	0	
Totals	17,000,160	0	17,000,160	16,953,929	16,953,929	

* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

**Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures**

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes	Driver Education
Cash Basis Fund Balance as of July 1, 2021						
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100, 80	0	118,134			
Earnings on Investments	10, 20, 40, 50 or 60-1500, 80	0				
Drivers' Education Fees	10-1970					0
School Facility Occupation Tax Proceeds	30 or 60-1983					0
Driver Education	10 or 20-3370					0
Other Receipts (Describe & Itemize)	--	0				
Sale of Bonds	10, 20, 40 or 60-7200	0	118,134		0	0
Total Receipts		0	118,134		0	0
DISBURSEMENTS:						
Instruction	10 or 50-1000		118,134			
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	80	0				
DEBT SERVICE						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services						0
Total Disbursements		0	118,134		0	0
Ending Cash Basis Fund Balance as of June 30, 2022		0	0		0	0
Reserved Cash Balance	714					
Unreserved Cash Balance	730					

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a	
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> X
Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:	
Total Claims Payments:	0
Total Reserve Remaining:	0
<i>In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.</i>	
Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	0
Unemployment Insurance Act	0
Insurance (Regular or Self-Insurance)	0
Risk Management and Claims Service	0
Judgments/Settlements	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	0
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
Legal Services	0
Principal and Interest on Tort Bonds	0
Other - Explain on Itemization 44 tab	0
Total	0
G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0	OK

Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.
55 ILCS 5/5-1006.7

CARES, CRRSA, and ARP SCHEDULE - FY 2022

Please read schedule instructions before completing.

Click below for schedule instructions:

SCHEDULE INSTRUCTIONS

Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2022?

X

Yes

No

If the answer to the above question is "YES", this schedule must be completed.

PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.

Part 1: CARES, CRRSA, and ARP REVENUE

Revenue Section A		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Working Cash	Tort	Fire Prevention & Safety	
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)		4998	55,151								55,151
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)		4998									0
GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)		4998									0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)		4998									0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)		4998									0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)		4998									0
Total Revenue Section A			55,151	0	0	0	0	0	0	0	55,151

Revenue Section B		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Working Cash	Tort	Fire Prevention & Safety	
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)		4998	22,114				134				22,248
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)		4998	1,713,895			26,897	13,433				1,754,225
GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)		4998									0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK)		4998									0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO)		4998	188,302			204,700	2,004				395,006
CRRSA Child Nutrition (CRRSA) (FRIS SUBPROGRAM CODE: SN)		4210	19,918								19,918
ARP Child Nutrition (ARP) (FRIS SUBPROGRAM CODE: BT, SC)		4210	64,165								64,165
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS)		4998									0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)		4998									0

Section B is for revenue recognized in FY 2022 reported on the FY 2022 AFR and for FY 2022 EXPENDITURES claimed on July 1, 2021, through June 30, 2022, FRIS grant expenditure reports and reported in the FY 2022 AFR.

CURES (Coronavirus State and Local Fiscal Recovery Funds) [FRIS PROGRAM CODE: BG, AP, FS]	4998	CARES (Detailed Schedule)	PSchedule and Disbursements)							
Other CARES Act Revenue (not accounted for above) [Describe on Itemization tab]	4998									0
Other CRRSA Revenue (not accounted for above) [Describe on Itemization tab]	4998									0
Other ARP Revenue (not accounted for above) [Describe on Itemization tab]	4998									0
(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998	504,582								504,582
Total Revenue Section B		2,512,976	0	231,597	15,571	0			0	2,760,144

Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue

Total Other Federal Revenue (Section A plus Section B)	4998	2,503,962	0	231,597	15,571	0			0	2,751,130
Total Other Federal Revenue from Revenue Tab	4998	2,484,044	0	231,597	15,571	0			0	2,731,212
Difference (must equal 0)		19,918	0	0	0	0			0	19,918
Error must be corrected before submitting to ISBE		ERROR	OK	OK	OK	OK			OK	ERROR

Part 2: CARES, CRRSA, and ARP EXPENDITURES

Review of the July 1, 2021 through June 30, 2022 FRIS Expenditures reports may assist in determining the expenditures to use below.

Expenditure Section A:

FUNCTION	--DISBURSEMENTS--										(900) Total Expenditures	
	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures			
1. List the total expenditures for the Functions 1000 and 2000 below												
INSTRUCTION Total Expenditures	10,175	3,773		8,300								22,248
SUPPORT SERVICES Total Expenditures												0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)												
Facilities Acquisition and Construction Services (Total)												0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)												0
FOOD SERVICES (Total)												0

Expenditure Section B:

FUNCTION	--DISBURSEMENTS--										(900) Total Expenditures	
	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures			
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).												
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)												0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)												0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)			0	0	0		0					0

ESSER II EXPENDITURES (CRRSA)

FUNCTION		-DISBURSEMENTS-										-DISBURSEMENTS-	
1. List the total expenditures for the Functions 1000 and 2000 below		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)			
INSTRUCTION	Total Expenditures	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures			
1000	877,476	262,741	31,850	219,658	69,996					1,461,721			
2000	249,084	68,651	169,960	35,830						523,525			
SUPPORT SERVICES Total Expenditures													
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)													
Facilities Acquisition and Construction Services (Total)													
2530										0			
2540					35,830					35,830			
2560										0			
FOOD SERVICES (Total)													
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).													
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)				31,850	87,890	69,996				189,736			
1000										0			
2000										0			
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										0			
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total Technology Functions)				31,850	87,890	69,996		0		189,736			
Expenditure Section C:													
GEER I EXPENDITURES (CARES)													
FUNCTION													
1. List the total expenditures for the Functions 1000 and 2000 below													
INSTRUCTION	Total Expenditures												
1000										0			
2000										0			
SUPPORT SERVICES Total Expenditures													
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)													
Facilities Acquisition and Construction Services (Total)													
2530										0			
2540										0			
2560										0			
FOOD SERVICES (Total)													
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).													
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)													
1000										0			
2000										0			
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										0			
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total Technology Functions)										0			
Expenditure Section D:													
GEER II EXPENDITURES (CRRSA)													
FUNCTION													
1. List the total expenditures for the Functions 1000 and 2000 below													
INSTRUCTION	Total Expenditures												
1000										0			

SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION

Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2021	Add: Additions July 1, 2021 thru June 30, 2022	Less: Deletions July 1, 2021 thru June 30, 2022	Cost Ending June 30, 2022	Life In Years	Accumulated Depreciation Beginning July 1, 2021	Add: Depreciation Allowable July 1, 2021 thru June 30, 2022	Less: Depreciation Deletions July 1, 2021 thru June 30, 2022	Accumulated Depreciation Ending June 30, 2022	Ending Balance Undepreciated June 30, 2022
Works of Art & Historical Treasures	210				0					0	0
Land	220										
Non-Depreciable Land	221	378,038			378,038						378,038
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	61,658,090			61,658,090	50	29,818,812	1,135,573		30,954,385	30,703,705
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastructure)	240	430,509	804,793		1,235,302	20	233,129	10,514		243,643	991,659
Capitalized Equipment	250										
10 Yr Schedule	251	2,932,833	301,908	434,952	2,799,789	10	1,524,937	249,788	434,952	1,339,773	1,460,016
5 Yr Schedule	252		110,391		110,391	5		11,039		11,039	99,352
3 Yr Schedule	253		196,250		0	3				0	0
Construction in Progress	260		196,250		196,250	--					196,250
Total Capital Assets	200	65,399,470	1,413,342	434,952	66,377,860		31,576,878	1,406,914	434,952	32,548,840	33,829,020
Non-Capitalized Equipment	700				0	10		0			
Allowable Depreciation								1,406,914			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 37,019,036
O&M	Expenditures 16-24, L155	Total Expenditures	3,273,582
DS	Expenditures 16-24, L178	Total Expenditures	505,704
TR	Expenditures 16-24, L214	Total Expenditures	3,531,788
MR/SS	Expenditures 16-24, L292	Total Expenditures	984,839
TORT	Expenditures 16-24, L422	Total Expenditures	0
Total Expenditures			\$ 45,314,949
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 17,618
TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 10-15, L213, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 10-15, L214, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 10-15, L224, Col D	4810 Federal - Adult Education	0
ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs	580,314
ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	468,011
ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs	0
ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	943,898
ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services	364,986
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	895,321
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	256,109
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	0
O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services	0
O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	667,995
O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment	0
DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units	0
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	257,098
TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services	0
TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units	17,618
TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 16-24, L214, Col G	- Capital Outlay	0
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs	32,364
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K	30,854
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	0
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	46,276
MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs	0
Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K	0
Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs	0
Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition	0
Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition	0
Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition	0
Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition	0
Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition	0
Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition	0
Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition	0
Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition	0
Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
Tort	Expenditures 16-24, L387, Col K - (G+I)	3000 Community Services	0

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
Tort	Expenditures 16-24, L414, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L422, Col G	- Capital Outlay	0
Tort	Expenditures 16-24, L422, Col I	- Non-Capitalized Equipment	0
		Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$ 4,578,462
		Total Operating Expenses Regular K-12 (Line 14 minus Line 96)	40,736,487
		9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2021-2022	2,755.06
		Estimated OEPP (Line 97 divided by Line 98)	\$ 14,786.06

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2021 - 2022)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
PER CAPITA TUITION CHARGE			
LESS OFFSETTING RECEIPTS/REVENUES:			
TR	Revenues 10-15, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 10-15, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 10-15, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 10-15, L75, Col C	1600 Total Food Service	35,874
ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)	160,370
ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks	86,878
ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)	0
ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals	50,225
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts	42,816
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts	2,635
ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)	0
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education	741,449
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education	0
ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed	0
ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast	46,372
ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education	0
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation	1,973,305
ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success	0
ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools	0
O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C,G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V	0
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service	2,095,798
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I	1,257,256
ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400 Total Title IV	44,424
ED-O&M-TR-MR/SS	Revenues 10-15, L215, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	938,911
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 10-15, L223, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C226 thru J253)	4800 Total ARRA Program Adjustments	23,237
ED	Revenues 10-15, L255, Col C	4901 Race to the Top	0
ED-O&M-TR-MR/SS	Revenues 10-15, L256, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant	0
ED-TR-MR/SS	Revenues 10-15, L257, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L259, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4932 Title II - Teacher Quality	136,861
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4981 State Assessment Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4982 Grant for State Assessments and Related Activities	0
ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	189,612
ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	284,628
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	2,731,212
Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY20 or FY21 revenue received in FY22 for FY20 or FY21 Expenses	(55,151)
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	1,482,332
ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **	4,468
Total Deductions for PCTC Computation Line 104 through Line 193			\$ 12,273,512
Net Operating Expense for Tuition Computation (Line 97 minus Line 195)			28,462,975
Total Depreciation Allowance (from page 36, Line 18, Col I)			1,406,914
Total Allowance for PCTC Computation (Line 196 plus Line 197)			29,869,889
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2021-2022			2,755.06
Total Estimated PCTC (Line 198 divided by Line 199) * \$			10,841.83

***The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.**
****Go to the Evidence-Based Funding Distribution Calculation webpage.**

Under Reports, open the FY 2022 Special Education Funding Allocation Calculation Details and the FY 2022 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. **Please enter "0" if the district does not have allocations for lines 192 and 193.**

Current Year Payment on Contracts For Indirect Cost Rate Computation

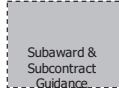
Please do not remove and reinsert this tab from the workbook or paste into this tab. The AFR will be returned to the auditor if this tab is completed incorrectly.

This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The contracts should be only for purchase services and not for salary contracts. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this schedule. They are excluded from the Indirect Cost Rate calculation.

To determine the applicable contracts for this schedule, they must meet ALL three qualifications below:

1. The contract must be coded to one of the combinations listed on the icon below.
2. The contract must meet the qualifications below on the "Subaward & Subcontract Guidance" and the "Indirect Cost Rate Plan" (Sub-agreement for Services).
3. Only list contracts that were paid over \$25,000 for the fiscal year.

Use the resources to the right to determine if the contract should be listed below.



[Indirect Cost Rate Plan](#)

Column A, B, C, D below must be completed for each contract. Enter Column B without hypens. Ex) 101000600

Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).

The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (tab 41) for Program Year 2024.

Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 16-24" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	10-1000-600	<i>Company Name</i>	500,000	25,000	475,000
Transportation - Pupil Transportation Services - Purchased Services	40-2550-300	CITY OF PEKIN - BUS DEPARTMENT	3,503,603	25,000	3,478,603
ED- Support Services-Business-Purchased Services	10-2560-300	ARAMARK FOOD SERVICE	1,794,891	25,000	1,769,891
O&M - O&M of Plant Services - Purchased Services	20-2540-300	ABBCO	1,070,923	25,000	1,045,923
ED - Instrution - Other Objects	10-1000-600	BABY FOLD	493,928	25,000	468,928
ED - Instrution - Other Objects	10-1000-600	SPECIALIZED EDUCATION OF ILLINOIS, INC	286,415	25,000	261,415
ED - Instrution - Other Objects	10-1000-600	CHILDREN'S HOME	90,602	25,000	65,602
ED - Instrution - Other Objects	10-1000-600	EASTER SEALS	89,039	25,000	64,039
ED - Instrution - Other Objects	10-1000-600	FAMILY CORE	44,200	25,000	19,200
ED - Instrution - Other Objects	10-1000-600	PROFESSIONAL THERAPY SERVICES, INC	25,607	25,000	607
Total			7,399,208		7,174,208

ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)

ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

Support Services - Direct Costs (1-2000) and (5-2000)

Direction of Business Support Services (1-2510) and (5-2510)	
Fiscal Services (1-2520) and (5-2520)	
Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L65)</i>	8,892
Value of Commodities Received for Fiscal Year 2022 (Include the value of commodities when determining if a Single Audit is required).	147,809
Internal Services (1-2570) and (5-2570)	
Staff Services (1-2640) and (5-2640)	
Data Processing Services (1-2660) and (5-2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Instruction					
Support Services:	1000		23,146,414		23,146,414
Pupil	2100		2,958,389		2,958,389
Instructional Staff	2200		1,751,548		1,751,548
General Admin.	2300		1,551,880		1,551,880
School Admin	2400		3,295,205		3,295,205
Business:					
Direction of Business Spt. Srv.	2510	165,901	0	165,901	0
Fiscal Services	2520	127,120	0	127,120	0
Oper. & Maint. Plant Services	2540		2,795,083	2,795,083	0
Pupil Transportation	2550		3,520,983		3,520,983
Food Services	2560		1,489,174		1,489,174
Internal Services	2570	65,930	0	65,930	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		0		0
Staff Services	2640	271,664	0	271,664	0
Data Processing Services	2660	1,355,205	0	1,355,205	0
Other:					
	2900		55,833		55,833
	3000		411,262		411,262
Community Services					
Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)			(7,174,208)		(7,174,208)
Total		1,985,820	33,801,563	4,780,903	31,006,480
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs:	1,985,820	Total Indirect Costs:	4,780,903
		Total Direct Costs:	33,801,563	Total Direct Costs:	31,006,480
			= 5.87%		= 15.42%

REPORT ON SHARED SERVICES OR OUTSOURCING
 School Code, Section 17-1.1 (Public Act 97-0357)
 Fiscal Year Ending June 30, 2022

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.

Pekin PSD 108
 53090108002

53-090-1080-02_AFR22 Pekin PSD 108

<input type="checkbox"/> Check box if this schedule is not applicable..... Indicate with an (X) if Deficit Reduction Plan is Required in the Budget	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service. (Limit text to 200 characters, for additional space use line 33 and 38)
Service or Function (Check all that apply)			Barriers to Implementation	
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance				
Investment Pools				
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X		Tazewell Mason County Special Education Association
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing	X	X		US Communities Government Purchasing Cooperative
Technology Services				
Transportation	X	X		Intergovernmental agreement w/Pekin D303 & City of Pekin
Vocational Education Cooperatives				
All Other Joint/Cooperative Agreements				
Other				

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA:

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Department (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Pekin PSD 108
 RCDD Number: 53090108002

Description	Funct. No.	Actual Expenditures, Fiscal Year 2022			Budgeted Expenditures, Fiscal Year 2023			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	615,055	0	0	609,918	0	0	609,918
2. Special Area Administration Services	2330	553,183	0	0	538,318	0	0	538,318
3. Other Support Services - School Administration	2490	0	0	0	0	0	0	0
4. Direction of Business Support Services	2510	145,258	0	0	147,457	0	0	147,457
5. Internal Services	2570	176,321	0	0	66,000	0	0	66,000
6. Direction of Central Support Services	2610	0	0	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.								0
8. Totals		1,489,817	0	0	1,361,693	0	0	1,361,693
9. Percent Increase (Decrease) for FY2023 (Budgeted) over FY2022 (Actual)								-9%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2022, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2022. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2023, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

If line 9 is greater than 5% please check one box below.

The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3-25g. Waiver applications must be postmarked by August 15, 2022, to ensure inclusion in the fall 2022 report or postmarked by January 15, 2023, to ensure inclusion in the spring 2023 report. Information on the waiver process can be found at the waiver's webpage below.

<https://www.isbe.net/Pages/Waivers.aspx>

The district will amend their budget to become in compliance with the limitation.

This page is provided for detailed itemizations as requested within the body of the report.

Type Below.

1. Page 11 Line 74 - Other Food Service - Miscellaneous food service and catering reimbursements - \$32,273
2. Page 12 Line 109 - Other Local Revenues - Miscellaneous vending machine commissions - \$52
3. Page 14 Line 205 - Other Title I Revenues - Title I School improvement grant \$248,479
4. Page 15 Line 267 - Other Restricted Revenue from Federal Sources - ESSER grant funds - \$2,226,630; FEMA funds - \$504,582
5. Page 16 Line 43 - Other Support Services - Ed Fund - OT/PT School supplies \$3,493
6. Page 17 Line 75 - Other Support Services - Ed Fund - Parent Coordinator wages - \$37,462, Employee Benefits \$10,374
7. Page 17 Line 85 - Other Payments to In-State Gov't - Ed Fund - Payments to National Louis University \$4,100; Ohio St. University \$3,590
8. Page 19 Line 175 - Debt Services - Other - Debt Service Fund - Bond service fees - \$300
9. Page 20 Line 275 - Other Support Services - Central - IMRF Fund - Parent Coordinator - \$7,997
10. Page 26 - Debt issued during year, copier lease (GASB 87) - \$110,391
11. Page 29 Line 42 - Formula is incorrect, formula does not subtract both lines 28 & 29

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness principal only otherwise reported within the func—e.g. alternate revenue bonds(Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)
- ¹³ GASB Statement No. 87; all leases (both operational and capital) should be reflected on this line.

PEKIN PUBLIC SCHOOLS DISTRICT NO. 108
TAZEWELL COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Pekin Public Schools District No. 108 (District) is a school district serving elementary school students in Pekin (Central), Illinois and the surrounding area. Revenues are substantially generated as a result of taxes assessed and allocated to the District and grants received from other state and federal governmental agencies. The District's revenues are, therefore, primarily dependent upon the availability of funds at the state and federal level and the economy within its territorial boundaries. Industry within the territorial areas is primarily retain and agricultural.

A. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity that would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Governmental Funds

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational Fund and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds. Tort Immunity, Lease and Special Education tax levies are included in these funds.

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

The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund, Capital Projects Fund, or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

The Trust Fund (Flexible Benefit Plan Fund) is used to account for the District's flexible benefit plan.

Governmental and Expendable Trust Funds – Measurement and Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position, rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not maintain a formal capitalization policy, but does follow the applicable grant guidelines.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education’s Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$1,406,914, which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$32,548,840. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

The two account groups are not “funds”. They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

C. Basis of Accounting

Basis of accounting refers to when revenue received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting, under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from the sale of bonds, and long-term notes, when applicable, are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

D. Budgets and Budgetary Accounting

The budget for all governmental fund types and the expendable trust fund is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. The budget was adopted on September 27, 2021, and amended on June 27, 2022.

For each fund, total fund expenditures may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, 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 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget by the same procedures required of its original adoption.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit (savings) accounts. Cash equivalents include amounts in time deposits, and other investments, with original maturities of less than 90 days.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, and time deposits constituting direct obligations of banks insured by FDIC and savings and loan associations insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, The Public Treasurer's Investment Pool, as well as all interest-bearing obligations of the State of Illinois.

G. Inventories

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

H. Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “interfund receivables/payables.” Amounts owed as a result of goods sold or services rendered are referred to as “due to/from.” Amounts owed as a result of a loan are referred to as “loan to/from.”

I. Total Memorandum Only

The “Total Memorandum Only” column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the totals; thus, they do not present consolidated information

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

J. Subsequent Events

The District has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued.

NOTE 2. DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District’s deposits may not be returned. All amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by: (1) securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor’s, Moody’s, or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District’s investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District’s name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board’s Statement III, Category I, the highest recognized safekeeping procedures.

The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

At June 30, 2022, \$6,013,461 of the District’s bank balance of \$22,356,994 was uninsured and uncollateralized and thereby exposed to custodial credit risk.

The carrying amount of these deposits was \$20,511,072 as of June 30, 2022.

The following is a reconciliation between the information presented above and cash and investments as presented on the Statement of Assets and Liabilities Arising from Cash Transactions:

Carrying amount of (see above):	
Petty Cash	\$ 275
Deposits	11,444,963
Investments	<u>9,066,110</u>
	<u>\$ 20,511,348</u>

At June 30, 2022, the District had the following investments:

Investment type	Fair Value
ISFLAF+	\$ 9,066,110

Custodial Credit Risk of Investments

Custodial credit risk 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 does not have a policy for custodial credit risk. At year end, \$6,013,461 of the District's investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured.
- Investments were part of a mutual fund
- Investments were held by an agent in the District's name

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. The District investments were 100% invested in the Illinois School District Liquid Asset Fund Plus.

ISDLAF+ (Investment Pool)

During the year ended June 30, 2022, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators.

Its primary purposes is to provide School Districts, Community College Districts and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not. The fair value of the position in the pool is the same as the value of pool shares.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and bankers' acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

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. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on July 1 and September 1. The District receives significant distribution of tax receipts approximately one month after these due dates. The tax levy for collections received in fiscal year end June 30, 2022 was passed December 21, 2020.

The Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this district. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% of the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was effective for Tazewell County for property taxes levied after 1998.

Taxes, as other revenues of the District, are recognized on the cash basis of accounting and are, therefore, recognized as received. Applicable current year (**2021** and **2020** levies) tax rates are as follows (per \$100 of assessed valuation):

Assessed Valuation	Limit	Actual	
		2021 Levy	2020 Levy
		<u>\$476,405,254</u>	<u>\$477,187,425</u>
Education	None	2.64079	2.58815
Operations and Maintenance	.5500	.39286	.38491
Debt Services	None	.00000	.10442
Transportation	None	.28234	.27672
Municipal Retirement	None	.05735	.05619
Social Security	None	.04239	.04162
Working Cash	.0500	.04949	.04965
Special Education	.4000	.02556	.02497
Fire Prevention	.1000	.06794	.06658
		<u>3.55872</u>	<u>3.59321</u>

The District is subject to the property tax extension limitation law which, in a given year, may additionally limit the amount of tax extended as a whole.

NOTE 4. FUND BALANCE REPORTING

According to Government Auditing Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational fund, Transportation fund and IMRF fund. At June 30, 2022, expenditures disbursed exceeded revenue received for this purpose in the Education, Transportation, and IMRF Fund, resulting in no restricted fund balance.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Debt Services, Transportation and IMRF funds. At June 30, 2022, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security fund. At June 30, 2022, beginning restricted balances less expenditures disbursed exceeded revenue received, resulting in no restricted balances.

5. Fiduciary Funds

Trust accounts are maintained by the District for distribution in accordance with the Flex Benefit Plan. The balance of these funds as of June 30, 2022 was \$31,869. This balance is included in the financial statements as Reserved in the Trust and Agency Funds.

C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2022, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2022, amounted to \$2,552,185. This amount is shown as Unreserved in the Educational Fund. Qualified administrators and support staff receive vacation pay. At June 30, 2022, the estimated unused vacation pay liability is \$98,202. This amount is shown as Unreserved in the Educational Fund. At June 30, 2022, the total amount of Teacher's Retirement System Health Insurance Program liability is \$74,790. This amount is shown as Committed in the Educational Fund.

Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operation and Maintenance, and Working Cash Funds.

F. Regulatory – Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational Operations & Maintenance	\$ -	\$ -	\$2,725,177	\$ -	\$ 2,897,690	\$ -	\$5,622,867
Debt Service	-	1,879,503	-	-	-	-	1,879,503
Transportation	-	532,507	-	-	-	-	532,507
Municipal Retirement	-	-	-	-	748,159	-	748,159
Capital	-	963,559	-	-	-	-	963,559
Working Cash	-	-	-	-	3,052,640	-	3,052,640
Fire Prevention and Safety Agency	-	-	-	-	7,216,112	-	7,216,112
	-	464,132	-	-	-	-	464,132
	-	31,869	-	-	-	31,869	-

Expenditures of Fund Balance

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

NOTE 5. GENERAL FIXED ASSETS ACCOUNT GROUP

A summary of changes in general fixed assets follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Land	\$ 378,038	\$ -	\$ -	\$ 378,038
Buildings and improvements	61,658,090	-	-	61,658,090
Land improvements	430,509	804,793	-	1,235,302
Equipment	2,932,833	412,299	434,952	2,910,180
Construction in Progress	-	196,250	-	196,250
	<u>\$65,399,470</u>	<u>\$ 1,413,342</u>	<u>\$ 434,952</u>	<u>\$ 66,377,860</u>

NOTE 6. GENERAL LONG TERM DEBT ACCOUNT GROUP

At June 30, 2022, the District had general obligation bonds outstanding as follows:

2021 Taxable General Obligation Limited Tax School Bonds, dated March 16, 2021, final installment due December 1, 2035; callable beginning December 1, 2021 with interest rates ranging between 3.00 and 4.00 percent. Original issue \$5,820,000. \$5,820,000

Changes in long term debt activity for the year ended June 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General Obligation Bonds	\$ 5,820,000	\$ -	\$ 245,000	\$5,575,000	\$ 305,000
Capitalized lease - Copiers	-	110,391	12,098	98,293	21,204
	<u>\$ 5,820,000</u>	<u>\$ 110,391</u>	<u>\$ 257,098</u>	<u>\$5,673,293</u>	<u>\$ 326,204</u>

At June 30, 2022, the Districts future cash flow requirements for retirement of bonds are as follows:

Year Ending June 30,	<u>Rates</u>	<u>Bonds</u>	
		<u>Principal</u>	<u>Interest</u>
2023	4.00	\$ 305,000	\$ 193,650
2024	4.00	320,000	181,150
2025	4.00	330,000	168,150
2026	4.00	345,000	154,650
2027	4.00	360,000	140,550
2028-2032	3.00 – 4.00	2,025,000	472,425
2033-2036	3.00 – 4.00	<u>1,890,000</u>	<u>115,650</u>
Total		<u>\$ 5,575,000</u>	<u>\$ 1,426,225</u>

The District entered into a capital lease agreements for copiers with an original term of 5 years. The cost of equipment is estimated to be \$110,391 and accumulated depreciation of \$11,039. The remaining future minimum lease payments using a 2.80% effective rate are as follows:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>
2023	\$ 21,204	\$ 2,481
2024	21,806	1,880
2025	22,424	1,262
2026	23,060	626
2027	<u>9,799</u>	<u>69</u>
Total	<u>\$ 98,293</u>	<u>\$ 6,318</u>

The capital lease is reported as other long-term debt in the General Long-Term Debt Account Group. The District uses the Debt Service fund to repay copier leases.

The District is subject to the Illinois School Code which limits the amount of indebtedness to 6.9 percent of the most recent available assessed valuation of the District. The estimated legal debt margin of the District at June 30, 2022, was calculated as follows:

Legal Debt Limit	\$ 32,871,963
Less Qualifying Debt	<u>5,673,293</u>
Legal Debt Margin	<u>\$ 27,198,670</u>

NOTE 7. RETIREMENT PLANS

The School District participates in three retirement systems: the Teachers' Retirement System of the State of Illinois (TRS), the Illinois Municipal Retirement Fund (IMRF) and Social Security. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2022, was \$1,318,487.

Teachers' Retirement System of the State of Illinois

Plan description

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

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

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different than Tier 1.

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 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, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2022, state of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the employer, and the employer recognized revenue and expenditures of \$10,073,409 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2022, were \$120,166 and are deferred because they were paid after the June 30, 2021 measurement date.

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

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

For the year ended June 30, 2022, the employer pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2022, salaries totaling \$2,083,408 were paid from federal and special trust funds that required employer contributions of \$214,799. These contributions are deferred because they were paid after the June 30, 2021 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. For the year ended June 30, 2022, the employer paid nothing to TRS for employer contributions due on salary increases in excess of 6 percent and nothing 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 to the District. The District follows the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide, the liability is not recognized on the financial statements.

The state's support and total are for disclosure purposes only. The amount disclosed by the District as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the District follows below:

District's proportionate share of the net pension liability	\$	1,675,718
State's proportionate share of the net pension liability associated with the District		<u>140,442,958</u>
Total	<u>\$</u>	<u>142,118,676</u>

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. 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, 2021, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2021, the District's proportion was 0.00215 percent, which was a decrease of 0.00004 from its proportion measured as of June 30, 2020.

If the District were on the accrual basis of accounting at June 30, 2022, the District would have recognized pension expense and revenue of \$10,073,409 for support provided by the state. At June 30, 2022, the District would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 9,613	\$ 6,909
Net differences between projected and actual earnings on pension plan investments	-	112,402
Changes of assumptions	743	8,281
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,134,142
	<u>10,356</u>	<u>1,261,734</u>
District contributions subsequent to measurement date	<u>333,649</u>	-
Total	<u>\$ 344,005</u>	<u>\$ 1,261,734</u>

\$333,649 would have been reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year ended June 30:

2023	\$ (753,685)
2024	(366,934)
2025	(68,128)
2026	(58,446)
2027	(4,185)

Actuarial assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2021 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. 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 were used on a fully-generational basis using projection table MP-2017.

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	16.7%	6.2%
U.S equities small/mid cap	2.2	7.4
International equities developed	10.6	6.9
Emerging market equities	4.5	9.2
U.S bonds core	3.0	1.6
Cash equivalents	2.0	0.1
TIPS	1.0	0.8
International debt developed	1.0	0.4
Emerging international debt	4.0	4.4
Real estate	16.0	5.8
Private debt	10.0	6.5
Hedge funds	10.0	3.9
Private equity	15.0	10.4
Infrastructure	4.0	6.3
Total	<u>100.0%</u>	

Discount rate

At June 30, 2021, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2020 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS’s fiduciary net position at June 30, 2021 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1’s liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’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 (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
District’s proportionate share of the net pension liability	\$ 2,075,342	\$ 1,675,718	\$ 1,343,777

TRS fiduciary net position

Detailed information about TRS’s fiduciary net position as of June 30, 2021 is available in the separately issued TRS Comprehensive Annual Financial Report.

Illinois Municipal Retirement Fund

Plan Description

The District’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

The District’s IMRF members participate 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% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	154
Inactive plan members entitled to but not yet receiving benefits	151
Active plan members	119
Total	<u>424</u>

Contributions

As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2021 was 14.00%. For the fiscal year ended 2022, the District contributed \$445,623 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, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Since the District follows the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide, the liability is not recognized on the financial statements.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was 5 year smoothed Market Value; 20% corridor.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 3.35% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **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.
- The **IMRF-specific rates for Mortality** used fully generational projection scale MP-2017 (base year 2015).
 - For **Non-disabled retirees** were developed from the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
 - For **Disabled Retirees**, the Pub-2010 Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
 - For **Active Members**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2021:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Equities	39%	1.90%
International Equities	15%	3.15%
Fixed Income	25%	(0.60%)
Real Estate	10%	3.30%
Alternative Investments	10%	1.70-5.50%
Cash Equivalents	1%	(0.90%)
Total	<u>100%</u>	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2021. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability <u>(A)</u>	Plan Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2020	\$ 19,394,675	\$ 18,206,382	\$ 1,188,293
Changes for the year:			
Service Cost	314,771	-	314,771
Interest on the Total Pension Liability	1,380,210	-	1,380,210
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	329,923	-	329,923
Changes of Assumptions	-	-	-
Contributions - District	-	477,238	(477,238)
Contributions - Employees	-	153,396	(153,396)
Net Investment Income	-	3,086,573	(3,086,573)
Benefit Payments, including Refunds of Employee Contributions	(1,029,361)	(1,029,361)	-
Other (Net Transfer)	-	(25,597)	25,597
Net Changes	<u>995,543</u>	<u>2,662,249</u>	<u>(1,666,706)</u>
Balances at December 31, 2021	<u>\$ 20,390,218</u>	<u>\$ 20,868,631</u>	<u>\$ (478,413)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	<u>1% Decrease</u>	Current Discount <u>Rate</u>	<u>1% Higher</u>
	(6.25%)	(7.25%)	(8.25%)
Net Pension Liability/(Asset)	\$ 1,754,747	\$ (478,413)	\$ (2,277,896)

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

If the District were on the accrual basis of accounting at June 30, 2022, the District would have recognized pension income of \$462,519. If the District was on the accrual basis of accounting at June 30, 2022, the District would have reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 221,897	\$ -
Changes of assumptions	-	35,543
Net difference between projected and actual earnings on pension plan investments	<u>396,456</u>	<u>2,795,076</u>
Total deferred amounts to be recognized in pension expense in future periods	618,353	2,830,619
<i>Pension contributions made subsequent to the measurement date</i>	<u>203,881</u>	-
Total Deferred Amounts Related to Pensions	<u>\$ 822,234</u>	<u>\$ 2,830,619</u>

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:

<u>Year Ending December 31</u>	<u>Net Deferred Outflows of Resources</u>
2022	\$ (425,267)
2023	(841,705)
2024	(588,894)
2025	<u>(356,400)</u>
Total	<u>\$ (2,212,266)</u>

Social Security

Employees not qualifying for coverage under the Teachers' Retirement System are covered under Social Security. The District paid \$539,215 of social security contributions for the year ended June 30, 2022.

NOTE 8. OTHER POST-EMPLOYMENT BENEFITS

The District participates in two Post Employment benefit plans other than pensions. The two plans are the Teachers' Health Insurance Security (THIS) Fund and their own health insurance plan. All IMRF employers are required to allow retirees to continue on their health plans.

Teacher Health Insurance Security Fund

Plan description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but 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 State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provision of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

On behalf contributions to THIS. The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 0.90 percent of pay during the year ended June 30, 2022. State of Illinois contributions were \$186,464, and the District recognized revenue and expenditures of this amount during the year.

Employer contributions. The District also makes contributions to the THIS fund. The District THIS fund contribution was 0.67 percent during the year ended June 30, 2022. For the year ended June 30, 2022, the District paid \$138,812 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on THIS Fund

The publicly available financial report of the THIS Fund may be obtained on the website of the Illinois Auditor General: <https://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>.

Post-Retirement Health Care Plan

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health insurance plan. The retirees are responsible for the entire premium payment to secure coverage. The District will provide up to \$135 per month on behalf of an eligible support staff member for up to 5 years or for as long as the employee remains in the District insurance, whichever is less. The District will also pay up to \$135 per month for Certified Staff members for 60 months to the Teacher's Retirement System Health Insurance Program (TRIP). The teacher must withdraw from the District's Insurance Plan to be eligible for this benefit. The Unfunded Actuarial Liability has not been determined as of June 30, 2022.

Plan Description

The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not have a trust fund and therefore does not issue a separate publicly available financial report.

Funding Policy

The contribution requirements of the District may be amended by the School Board and the Union under the Collective Bargaining Agreement for future retirees. Currently, the policy is for the District to cover the first \$135 per month for 60 months for each eligible retiree for post-retirement medical insurance benefits. Employees that retired prior to September 1, 2014, only receive \$97.51 per month for 60 months. The District does not maintain a trust fund, but covers these premiums as they occur. The District requires retirees to contribute the difference to cover the actual amount of the premium for their desired coverage for the benefit described above. The premiums are established for the employee / retiree group, which currently range from \$800 per month for individual coverage to \$2,456 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actual valuation performed to determine the amount of such subsidy.

Contributions Made

There were no cash-basis expenditures reported by the District in regard to the plan benefits for IMRF retirees for the fiscal year ended June 30, 2022.

In addition, the District paid \$19,170 to the THIS Fund during the fiscal year ended June 30, 2022. As of the fiscal year end, the District has fourteen retired employees receiving benefits under the programs described above. The future obligation for these retirees is \$74,790 based on the current benefits being paid.

NOTE 9. RISK MANAGEMENT – CLAIMS AND JUDGMENTS

The District is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and other natural disasters.

The District is self-insured for purposes of unemployment insurance. The District is liable to the State of Illinois for any payments made to any of its former employees claiming benefits.

There have been no settlements amounts that have exceeded insurance coverage. The amount of settlements has not exceeded insurance coverage in each of the past three years.

Unemployment insurance is recorded as an expense in the year paid. At June 30, 2022, the District estimates there is no significant liability for unpaid unemployment insurance claims. The District carries commercial insurance for all other risks of loss, including workers' compensation and liability insurance.

NOTE 10. AGENCY FUNDS

The following summarizes the changes in assets and liabilities of agency funds (flex spending) held by the District:

ASSETS	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Cash	\$ 25,870	\$ 85,592	\$ 79,593	\$ 31,869
<hr/>				
NET ASSETS				
Net assets available for benefits	\$ 25,870	\$ 85,592	\$ 79,593	\$ 31,869
<hr/>				

NOTE 11. JOINT VENTURES

The District, along with other public school districts in Tazewell and Mason counties, is a member of Tazewell-Mason Counties Special Education Association. This association, a joint agreement, was formed for the purpose of providing special education services to eligible students in the member districts. Tuition is paid to the association for services on the basis of the number of program eligible students in the District.

Separate financial statements are available by contacting the Association's office at 300 Cedar Street, Pekin, Illinois 61554.

NOTE 12. TAX ANTICIPATION WARRANTS

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2022.

NOTE 13. INTERFUND LOANS AND TRANSFERS

The District had the following interfund loan activity during the fiscal year ended June 30, 2022:

<u>Due To</u>	<u>Due From</u>	<u>Beginning</u>	<u>Loan</u>	<u>Repayment</u>	<u>End</u>
		<u>of Year</u>	<u>Amount</u>		<u>of Year</u>
Working Cash	Transportation	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -

The District made a permanent transfer of \$329,000 of accumulated interest from the Working Cash Fund to the Debt Service Fund to cover debt repayment.

NOTE 14. DISBURSEMENTS IN EXCESS OF BUDGET

Actual expenditures exceeded budgeted amounts in the Debt Services fund for the fiscal year ended June 30, 2022.

NOTE 15. DEFICIT FUND BALANCES

As of June 30, 2022, the District had no funds with deficit fund balances.

NOTE 16. COMMITMENTS AND CONTINGENCIES

Contractual

The District has entered into commitments for HVAC and other facility improvements. At June 30, 2022 the remaining commitment for these contracts totaled approximately \$223,000.

Contingencies

The District has received funding from state and federal grants in the current and prior years that is subject to audits by the granting agencies. The school board believes any adjustments that may arise from these audits will be insignificant to District operations.

Litigation

The District is involved in various legal actions and claims arising in the normal course of business. After taking into consideration legal counsel's evaluation of such actions, management is of the opinion that their outcome will not have a significant effect on the District's financial statements.

NOTE 17. TAX ABATEMENTS

During the fiscal year ended June 30, 2022, the District's property tax revenues were reduced by \$279,354 under agreements entered into with the City of Pekin, Illinois. The City entered into agreements with local businesses creating Tax Increment Financing Districts. The property tax increment created between the base equalized assessed value and any newly created equalized assessed value is retained for improvement in the Tax Increment Financing Districts and may be distributed if not used to the other taxing bodies such as the District. During the fiscal year ended June 30, 2022, the District received \$52,774 of the abated taxes to the District.

NOTE 18. CHANGE IN ACCOUNTING PRINCIPLE

During fiscal year 2022, the District implemented Governmental Accounting Standards Board (GASB) Statement Number 87. This statement 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 liability and an intangible right-to-use lease asset, and a lessor 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. Under GASB Statement Number 87, capital outlay and other financing sources will be recorded in the year of obligation in the fund financial statements and a capital asset and long term liability will be recorded in the District's Account Groups. In subsequent periods principal and interest will be recorded in the fund financial statements and depreciation and debt reduction will be recorded in the Account Groups. As a result of this change in accounting principle, \$110,391 of capital assets related to a copier lease were recorded.

DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION
 Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)

Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2023 annual budget to be amended to include a Deficit Reduction Plan and narrative.

The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.

- If the FY2023 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.
- If the Annual Financial Report requires a deficit reduction plan even though the FY2023 budget does not, a completed deficit reduction plan is still required.

DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only
 (All AFR pages must be completed to generate the following calculation)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	42,256,160	3,783,787	5,158,426	247,592	51,445,965
Direct Expenditures	37,019,036	3,273,582	3,531,788		43,824,406
Difference	5,237,124	510,205	1,626,638	247,592	7,621,559
Fund Balance - June 30, 2022	5,622,867	1,879,503	748,159	7,216,112	15,466,641

Balanced - no deficit reduction plan is required.



PHILLIPS, SALMI + ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS

**PEKIN PUBLIC SCHOOLS
DISTRICT NO. 108
TAZEWELL COUNTY, ILLINOIS**

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY
CONSOLIDATED YEAR-END FINANCIAL REPORT**

FOR THE AUDIT PERIOD OF JULY 1, 2021 TO JUNE 30, 2022

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

Grantee Name	Pekin Public Schools District 108
ID Numbers	AUDIT:33515 Grantee:674152 UEI:C7V6KJRRK287 FEIN:376004685
Audit Period	7/1/2021 - 6/30/2022
Submitted	10/13/2022; Caty Campbell; Business Manager; caty.campbell@pekin108.org; 309-477-4740
Accepted	
Program Count	18

All Programs Total				
Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	0.00	0.00	0.00	0.00
Fringe Benefits	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Contractual Services	0.00	0.00	0.00	0.00
Consultant (Professional Services)	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Occupancy - Rent and Utilities	0.00	0.00	0.00	0.00
Research and Development	0.00	0.00	0.00	0.00
Telecommunications	0.00	0.00	0.00	0.00
Training and Education	0.00	0.00	0.00	0.00
Direct Administrative Costs	0.00	0.00	0.00	0.00
Miscellaneous Costs	0.00	919,553.00	47,215,143.00	48,134,696.00
All Grant Specific Categories	909,319.00	7,045,937.00	0.00	7,955,256.00
TOTAL DIRECT EXPENDITURES	909,319.00	7,965,490.00	47,215,143.00	56,089,952.00
Indirect Costs	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	909,319.00	7,965,490.00	47,215,143.00	56,089,952.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	Department Of Healthcare And Family Services (478)
Program Name	Medical Assistance Program (478-00-0251)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
1st Quarter (Jul.-Sept.) Admin. Expenditures	0.00	63,377.00	0.00	63,377.00
3rd Quarter (Jan.-Mar.) Admin. Expenditures	0.00	74,620.00	0.00	74,620.00
4th Quarter (Apr.-Jun.) Admin. Expenditures	0.00	62,432.00	0.00	62,432.00
TOTAL DIRECT EXPENDITURES	0.00	200,429.00	0.00	200,429.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Early Childhood Block Grant: Preschool for All 3-5 (586-18-0868)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	637,972.00	0.00	0.00	637,972.00
Prior year project lapse expends in CY	79,777.00	0.00	0.00	79,777.00
TOTAL DIRECT EXPENDITURES	717,749.00	0.00	0.00	717,749.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Early Childhood Block Grant: Prevention Initiative 0-3 (586-18-0520)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	180,643.00	0.00	0.00	180,643.00
Prior year project lapse expends in CY	10,927.00	0.00	0.00	10,927.00
TOTAL DIRECT EXPENDITURES	191,570.00	0.00	0.00	191,570.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Fed. - Sp. Ed. - I.D.E.A. - Flow Through (586-64-0417)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	890,414.00	0.00	890,414.00
Prior year project lapse expends in CY	0.00	110,716.00	0.00	110,716.00
TOTAL DIRECT EXPENDITURES	0.00	1,001,130.00	0.00	1,001,130.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application (586-57-0420)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	98,197.00	0.00	98,197.00
Prior year project lapse expends in CY	0.00	9,699.00	0.00	9,699.00
TOTAL DIRECT EXPENDITURES	0.00	107,896.00	0.00	107,896.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Federal Programs - Elementary and Secondary School Emergency Relief Grant (586-62-2402)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	22,248.00	0.00	22,248.00
Prior year project lapse expends in CY	0.00	1,923,068.00	0.00	1,923,068.00
TOTAL DIRECT EXPENDITURES	0.00	1,945,316.00	0.00	1,945,316.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Federal Programs: ARP - IDEA Consolidated (586-53-2590)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Miscellaneous Costs	0.00	62,113.00	0.00	62,113.00
TOTAL DIRECT EXPENDITURES	0.00	62,113.00	0.00	62,113.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Federal Programs: ARP - LEA American Rescue Plan (586-62-2578)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Miscellaneous Costs	0.00	595,809.00	0.00	595,809.00
TOTAL DIRECT EXPENDITURES	0.00	595,809.00	0.00	595,809.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	Federal Programs: Digital Equity Formula (586-43-2483)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	62,178.00	0.00	62,178.00
TOTAL DIRECT EXPENDITURES	0.00	62,178.00	0.00	62,178.00

**Illinois Grant Accountability and Transparency
Consolidated Year-End Financial Report**

State Agency	State Board Of Education (586)
Program Name	National School Lunch Program (586-18-0407)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Prior year project revenues in CY	0.00	260,163.00	0.00	260,163.00
Revenues-Grant Projects during the Audit Period	0.00	1,245,150.00	0.00	1,245,150.00
TOTAL DIRECT EXPENDITURES	0.00	1,505,313.00	0.00	1,505,313.00

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State Agency	State Board Of Education (586)
Program Name	Non-Cash Commodity Value (586-18-2330) <i>This program was added by the grantee</i>
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Revenues-Grant Projects during the Audit Period	0.00	147,809.00	0.00	147,809.00
TOTAL DIRECT EXPENDITURES	0.00	147,809.00	0.00	147,809.00

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State Agency	State Board Of Education (586)
Program Name	School Breakfast Program (586-18-0406)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Prior year project revenues in CY	0.00	73,949.00	0.00	73,949.00
Revenues-Grant Projects during the Audit Period	0.00	389,492.00	0.00	389,492.00
TOTAL DIRECT EXPENDITURES	0.00	463,441.00	0.00	463,441.00

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State Agency	State Board Of Education (586)
Program Name	Summer Food Service Program (586-18-0410)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Prior year project revenues in CY	0.00	82,172.00	0.00	82,172.00
TOTAL DIRECT EXPENDITURES	0.00	82,172.00	0.00	82,172.00

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State Agency	State Board Of Education (586)
Program Name	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged (586-62-0414)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	697,620.00	0.00	697,620.00
Prior year project lapse expends in CY	0.00	277,356.00	0.00	277,356.00
TOTAL DIRECT EXPENDITURES	0.00	974,976.00	0.00	974,976.00

**Illinois Grant Accountability and Transparency
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State Agency	State Board Of Education (586)
Program Name	Title I - School Improvement and Accountability (586-73-1082)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	367,001.00	0.00	367,001.00
Prior year project lapse expends in CY	0.00	16,011.00	0.00	16,011.00
TOTAL DIRECT EXPENDITURES	0.00	383,012.00	0.00	383,012.00

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State Agency	State Board Of Education (586)
Program Name	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders (586-62-0430)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	102,536.00	0.00	102,536.00
Prior year project lapse expends in CY	0.00	16,305.00	0.00	16,305.00
TOTAL DIRECT EXPENDITURES	0.00	118,841.00	0.00	118,841.00

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State Agency	State Board Of Education (586)
Program Name	Title IVA Student Support and Academic Enrichment (586-62-1588)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Expenditure-Grant Projects during the Audit Period	0.00	53,424.00	0.00	53,424.00
TOTAL DIRECT EXPENDITURES	0.00	53,424.00	0.00	53,424.00

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State Agency	Illinois Emergency Management Agency (588)
Program Name	Disaster Grants - Public Assistance (Presidentially Declared Disasters) (588-40-0448) <i>This program was added by the grantee</i>
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	0.00 Base:

Category	State	Federal	Other	Total
Miscellaneous Costs	0.00	261,631.00	0.00	261,631.00
TOTAL DIRECT EXPENDITURES	0.00	261,631.00	0.00	261,631.00

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Program Name	Other grant programs and activities
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Category	State	Federal	Other	Total
	0.00	0.00	0.00	0.00
TOTAL DIRECT EXPENDITURES	0.00	0.00	0.00	0.00

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Program Name	All other costs not allocated
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Category	State	Federal	Other	Total
Miscellaneous Costs	0.00	0.00	47,215,143.00	47,215,143.00
TOTAL DIRECT EXPENDITURES	0.00	0.00	47,215,143.00	47,215,143.00