

Due to ROE on Monday, October 16, 2023
Due to ISBE on Wednesday, November 15, 2023
SD/JA23

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, 2023

School District
Joint Agreement

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

19022087017

County Name:

DuPage

Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate):

Glenbard Twp HSD 87

Address:

596 Crescent Boulevard

City:

Glen Ellyn

Email Address:

Zip Code:

60137

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
Adverse
Disclaimer

Unqualified

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Dr. David Larson

Email Address:

David.Larson@glenbard.org

Telephone:

(630) 469-9100

Fax Number:

(630) 469-1832

Signature & Date:

* This form is based on 23 Illinois Administrative Code, 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD60-35/JA60-60 (05/23-version1)

19-022-0870-17_AFR22 Glenbard Twp HSD 87

Accounting Basis:

CASH
ACCRUAL

[School District Lookup Tool](#)

[School District Directory](#)

Filing Status:

Submit electronic AFR directly to ISBE via IWAS School District Financial Reports system (for auditor use only)

[Annual Financial Report \(AFR\) Instructions](#)

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Certified Public Accountant Information

Name of Auditing Firm:

Baker Tilly US, LLP

Name of Audit Manager:

Nick Cavaliere, CPA CFE

Address:

1301 West 22nd Street, Suite 400

City:

Oak Brook

State:

IL

Zip Code:

60523

Phone Number:

(630) 990-3131

Fax Number:

(630) 990-0039

IL License Number (9 digit):

065-040118

Expiration Date:

9/30/2024

Email Address:

n.cavaliere@bakertilly.com

Annual Financial Report Questions 217-785-8779 or finance1@isbe.net

Single Audit Questions 217-782-5630 or GATA@isbe.net

Reviewed by Township Treasurer (Cook County only)
Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone:

Signature & Date:

Fax Number:

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).

RCD ROE 2306123 14:49

Independent Auditors' Report on Supplementary Information

To the Board of Education of
Glenbard Township High School District No. 87

We have audited the modified cash basis financial statements of the governmental activities and each major fund of Glenbard Township High School District No. 87 (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 13, 2023 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2023, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial statements referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule and deficit reduction calculation, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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, except for those portions identified in the previous sentence as not audited, the Annual Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

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, 2023.

This report is intended solely for the information and use of the Board of Education, management of Glenbard Township High School District No. 87 and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly US, LLP

Oak Brook, Illinois
September 13, 2023

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Glenbard Township High School District No. 87 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the cash basis of accounting. Accordingly, cash receipts 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. Guidelines prescribed by the Illinois State Board of Education consider payments by the State of Illinois to the Teachers' Retirement System ("TRS") on behalf of the District's employees who are members of TRS ("on-behalf payments") to be cash transactions of the District. Assets and deferred outflows of resources of a fund are only recorded when a right to receive cash exists that arises from a previous cash transaction. Liabilities and deferred inflows of resources 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 sales of bonds 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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

This fund also includes student activity funds held and controlled by the District, under the direction of district personnel, and administrative involvement of the board of education.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds to pay long-term financing arrangements.

Capital Project Fund - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

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 "due to/from other funds". Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the October 28, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. PTELL limits applicable to the 2022 and 2021 tax levies were 5.0% and 1.4%, respectively.

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

Personal Property Replacement Taxes

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

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Debt - Long-term debt expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues, long-term debt retirements payable, and any other evidences of indebtedness.

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.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2023, expenditures exceeded budget in the Operations and Maintenance Fund, Debt Service Fund, and Capital Projects by \$677,302, \$461,752 and \$406,471, respectively. The Debt Service Fund excess was funded by a transfer from the General Fund (Educational Accounts) to cover debt service payments on leases. The remaining excesses were funded by available financial resources.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Carrying Value</i>	<i>Statement Balances</i>	<i>Associated Risks</i>
Deposits	\$ 62,497,407	\$ 62,602,848	Custodial credit risk
ISDLAF+	17,066,151	20,035,763	Credit risk
U.S. treasuries	20,236,708	20,236,708	Custodial credit risk, interest rate risk
U.S. agency securities - implicitly guaranteed	723,333	723,333	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Negotiable certificates of deposit	<u>2,698,623</u>	<u>2,698,623</u>	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Total	<u>\$ 103,222,222</u>	<u>\$ 106,297,275</u>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 101,716,648		
Student activity cash	<u>1,505,574</u>		
Total	<u>\$ 103,222,222</u>		

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

At year end, the District had the following investments that were subject to interest rate risk:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
U.S. agency securities - implicitly guaranteed	\$ 723,333	\$ 723,333	\$ -	\$ -	\$ -
U.S. Treasuries	20,236,708	19,527,460	709,248	-	-
Negotiable Certificates of Deposit	<u>2,698,623</u>	<u>494,926</u>	<u>2,203,697</u>	-	-
Total	<u>\$ 23,658,664</u>	<u>\$ 20,745,719</u>	<u>\$ 2,912,945</u>	<u>\$ -</u>	<u>\$ -</u>

Redemption Notice Period. Investments in ISDLAF's Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws:

- > Securities issued or guaranteed by the United States.
- > Deposit accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.
- > Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies. Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- > Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- > The Illinois Funds or Illinois School District Liquid Asset Fund Plus.
- > Repurchase agreements which meet instrument transaction requirements of Illinois law.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Ratings were not available for the Negotiable Certificates of Deposit.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District places no limit on the amount the District may invest in any one issuer.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2023, the bank balance of the District's deposit with financial institutions was fully collateralized.

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$2,630,918 in fund balance to the Debt Service Fund from the Operations and Maintenance Fund. This transfer was required to fund debt service principal and interest payments on the District's outstanding debt certificates and alternate revenue bonds. The amounts are paid from the Debt Service Fund as required per the Illinois Program Accounting Manual.

Also during the year, the Board transferred \$6,000,000 in fund balance to the Capital Projects Fund from the General Fund (Educational Accounts) for future capital projects.

Also during the year, \$461,202 was transferred from the General Fund (Educational Accounts) to the Debt Service Fund for principal and interest payments on the District's leases.

NOTE 5 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2023:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 42,065,000	\$ -	\$ 2,375,000	\$ 39,690,000	\$ 2,460,000
Alternate revenue bonds	4,575,000	-	2,255,000	2,320,000	2,320,000
Unamortized premium	<u>2,308,586</u>	<u>-</u>	<u>269,342</u>	<u>2,039,244</u>	<u>-</u>
Total bonds payable	<u>48,948,586</u>	<u>-</u>	<u>4,899,342</u>	<u>44,049,244</u>	<u>4,780,000</u>
Direct placement debt certificates	2,060,000	-	220,000	1,840,000	220,000
Building and land improvement leases	653,830	-	205,978	447,852	148,319
Equipment leases	<u>617,042</u>	<u>-</u>	<u>214,301</u>	<u>402,741</u>	<u>171,377</u>
Total long-term liabilities - governmental activities	<u>52,279,458</u>	<u>-</u>	<u>5,539,621</u>	<u>46,739,837</u>	<u>5,319,696</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2015A GO Bond dated July 2, 2015 are due in annual installments through January 1, 2035	3.40% - 4.00%	\$ 9,705,000	\$ 9,705,000
Series 2015B GO Refunding Bonds dated July 17, 2015 are due in annual installments through January 1, 2026	4.00%	1,090,000	1,090,000
Series 2016 GO Bond dated March 29, 2016 are due in annual installments through January 1, 2036	3.125% - 5.00%	25,290,000	24,280,000
Series 2019 GO Bond dated December 2, 2019 are due in annual installments through October 1, 2024	3.00% - 4.00%	<u>6,800,000</u>	<u>4,615,000</u>
Total		<u>\$ 42,885,000</u>	<u>\$ 39,690,000</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2024	\$ 2,460,000	\$ 1,593,656	\$ 4,053,656
2025	2,565,000	1,491,106	4,056,106
2026	2,660,000	1,377,706	4,037,706
2027	2,780,000	1,247,156	4,027,156
2028	2,920,000	1,104,656	4,024,656
2029 - 2033	16,820,000	3,315,255	20,135,255
2034 - 2036	<u>9,485,000</u>	<u>433,172</u>	<u>9,918,172</u>
Total	<u>\$ 39,690,000</u>	<u>\$ 10,562,707</u>	<u>\$ 50,252,707</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2023, the statutory debt limit for the District was \$454,837,006, providing a debt margin of \$410,136,413. There are numerous covenants with which the District must comply in regards to these bond issues. As of June 30, 2023, the District was in compliance with all significant bond covenants, including federal arbitrage regulations

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2023, \$11,775,000 of bonds outstanding are considered defeased.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Alternate Revenue Bonds. The obligations for the alternative revenue bonds will be repaid from the Operations and Maintenance Fund to the Debt Service Fund. The District has pledged future property tax revenues, net of specific operating expenses, to repay \$19.56 million in alternate revenue bonds issued in 2013 and 2014. Proceeds from the bonds provided financing for the District's capital improvement program. The bonds are payable solely from District revenues and are payable through 2024. Annual principal and interest payments on the bonds are expected to require \$2.4 million of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,386,120.

Alternate Revenue bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2013 Alternative Revenue Bonds dated September 18, 2013 are due in annual installments through April 1, 2024	2.85%	\$ 9,560,000	\$ 2,320,000
Total		<u>\$ 9,560,000</u>	<u>\$ 2,320,000</u>

Annual debt service requirements to maturity for alternative revenue bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2024	\$ 2,320,000	\$ 66,120	\$ 2,386,120
Total	<u>\$ 2,320,000</u>	<u>\$ 66,120</u>	<u>\$ 2,386,120</u>

Direct Placement Debt Certificates During 2021, the District issued \$2,280,000 in General Obligation Debt Certificates with an average interest rate of 1.30% to purchase and install solar equipment and pay costs associated with the issuance of the Certificates. The obligations for the Debt Certificates will be repaid from the Debt Service Fund via annual transfers from the Operations and Maintenance Fund.

Annual debt service requirements to maturity for debt certificates currently outstanding are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2024	\$ 220,000	\$ 23,110	\$ 243,110
2025	225,000	21,130	246,130
2026	225,000	18,880	243,880
2027	230,000	16,405	246,405
2028	230,000	13,645	243,645
2029 - 2031	<u>710,000</u>	<u>21,860</u>	<u>731,860</u>
Total	<u>\$ 1,840,000</u>	<u>\$ 115,030</u>	<u>\$ 1,955,030</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Leases. The District has entered into lease agreements as a lessee for financing the temporary acquisition of buildings, land improvements and equipment. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leases will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (Educational Accounts).

<i>Description</i>	<i>Date of Issue</i>	<i>Final Maturity</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Balance</i>
Building and land improvement leases	Multiple	Multiple	3.00%	\$ 771,509	\$ 447,852
Equipment leases	Multiple	Multiple	3.00%	1,188,043	402,741
Total				\$ 1,959,552	\$ 850,593

Annual debt service requirements to maturity for the lease liabilities are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2024	\$ 319,696	\$ 26,862	\$ 346,558
2025	321,407	15,410	336,817
2026	166,150	5,647	171,797
2027	7,733	1,431	9,164
2028	8,191	1,156	9,347
2029 - 2031	27,416	1,762	29,178
Total	\$ 850,593	\$ 52,268	\$ 902,861

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the Suburban School Cooperative Insurance Pool (SSCIP), which is a public entity risk pool. The District pays annual premiums to the pool for insurance coverage. The arrangement with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. The District makes periodic payments to an escrow account established by the plan administrator. The administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District's liability will not exceed \$150,000 per employee or \$12,125,312, in the aggregate, as provided by stop-loss provisions incorporated in the plan.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 6 - RISK MANAGEMENT - (CONTINUED)

The District is a member of the IASB - Endorsed Workers' Compensation Self-insurance Trust (the Trust), which has been formed to reduce local school districts' workers' compensation costs. The day-to-day operations of the Trust are managed through a Board of Trustees, elected by the member districts. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

NOTE 7 - JOINT AGREEMENTS

The District is a member of Cooperative Association for Special Education (C.A.S.E), a joint agreement that provides certain special education services to residents of the District and six other districts within the DuPage County. Each member district has a financial responsibility for annual and special assessments as established by the policy board. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

Complete financial statements for C.A.S.E. can be obtained from the Administrative Offices at: 22 West 600 Butterfield, Glen Ellyn, IL 60137.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services."

Benefits Provided. The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions 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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2023. State of Illinois contributions of \$728,236 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$(10,579,599) Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2023. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2023, the District paid \$542,131 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2022 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2023, the District has a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 25,949,283
State's proportionate share of the collective net OPEB liability associated with the District	<u>35,301,447</u>
Total	<u>\$ 61,250,730</u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2022, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.379115% and 0.296682%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Medicare and Non-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2039

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2022, the discount rate used to measure the total OPEB liability was a blended rate of 3.69%, which was a change from the June 30, 2021 rate of 1.92%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 28,839,155</u>	<u>\$ 25,949,283</u>	<u>\$ 22,980,050</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.25%) for Medicare and non-Medicare coverage or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.25%) for Medicare and non-Medicare coverage than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 21,927,862</u>	<u>\$ 25,949,283</u>	<u>\$ 30,362,715</u>

OPEB Expense. District OPEB expense, as part of the June 30, 2022 valuation, was \$(136,582). For the year ended June 30, 2023, the District recognized on-behalf revenue and expenditures of \$(10,579,599) for support provided by the state.

District OPEB Plan

Plan Description. The District administers a single-employer defined benefit Retiree Healthcare Plan plan ("the District OPEB Plan"). The plan provides health, dental and life insurance benefits for eligible retirees and their spouses through the District's group insurance plans and through the Teachers Retirement Insurance Program (TRIP) which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive health, dental and life insurance at established contribution rates. The District OPEB Plan does not issue a publicly available financial report.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.

Summary of Eligibility & Coverage

Eligibility Provisions

Certified Staff (Administrators, and Teachers)

Employees who have completed at least 10 years of service with the District and are at least age 55 at the time of retirement and are not subject to any TRS penalties are eligible for retiree health care benefits.

AFSCME Support Staff and Confidential Personnel

Employees who have completed at least 8 years (IMRF Tier 1) of service or 10 years (IMRF Tier 2) of service with the District and are eligible for immediate IMRF retirement are eligible for subsidized retiree health care benefits.

SEIU Support Staff

Employees who have completed at least 20 years of service with the District and are at least age 55 at the time of retirement are eligible for subsidized retiree health care benefits. If the employee has 8 to 19 years of service and are at least 55 at the time of retirement, they will contribute the full premium for single or family coverage.

All Other IMRF Employees

Employees must satisfy the following IMRF eligibility requirements:

- > Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)
At least 55 years old and at least 8 years of credited service
- > Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)
At least 62 years old and at least 10 years of credited service

Medical Coverage

Certified Staff (Administrators, and Teachers)

Administrators

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Summary of Eligibility & Coverage (cont.)

Confidential Personnel

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired on or after July 1, 2007 and on or before June 30, 2009, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

Teachers

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends upon attainment of age 65 by the retiree.

Confidential Personnel (IMRF)

For those retired on or after July 1, 2014, the District pays 87% of the premium for single coverage and 57% for dependent coverage for the District-sponsored medical plan. Coverage ends 3 years from retirement date

AFSCME Support Staff

For those retired on June 30, 2012, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date. These retirees will terminate coverage on June 30, 2017.

For those retired between June 2013 and June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date.

For those retired on and after June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 3 years from retirement date.

SEIU Support Staff

The District pays 85% of the premium for single coverage and 60% for family coverage for the District sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

All Other IMRF Employees

Employees may continue coverage into retirement on the District medical plans on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Summary of Eligibility & Coverage (cont.)

Dental Coverage

Certified Staff (Administrators and Teachers)

Administrators

The District pays 100% of the premium for coverage for the retiree and their eligible dependents for the District-sponsored dental plan. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

Confidential Personnel

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. Coverage ends 3 years from retirement date.

Teachers

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District sponsored dental plan. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

AFSCME Support Staff

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. Coverage ends 3 years from retirement date.

SEIU Support Staff

For those retired, worked for the District 20 years, and are 55 years of age or older, the District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree.

Life Insurance Benefits

Certified Staff (Administrators and Teachers)

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree.

Confidential Personnel

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000. Coverage ends 3 years from retirement date.

AFSCME Support Staff

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000. Coverage ends 3 years from retirement date.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Summary of Eligibility & Coverage (cont.)

SEIU Support Staff

For those retired, worked for the District 20 years, and are 55 years of age or older, the District pays 100% of the premium for Group Life insurance coverage in the amount of \$60,000. Coverage ends when Medicare eligible (one month before attainment of age 65) by the retiree.

Employees Covered by Benefit Terms. At July 1, 2022, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	162
Active Employees Fully Eligible	<u>846</u>
Total	<u><u>1,008</u></u>

Total OPEB Liability. The District's total OPEB liability of \$38,281,777 was measured as of June 30, 2023 and was determined by an actuarial valuation as of July 1, 2022.

Inflation	2.50%
Election at Retirement - Medical	100.00%
Election at Retirement - Pay-all Medical	20.00%
Election at Retirement - Dental	100.00%
Discount Rate	4.13%
Healthcare Cost Trend Rate - Medical - Initial	6.00%
Healthcare Cost Trend Rate - Dental - Initial	2.00%
Healthcare Cost Trend Rate - TRIP Plan - Initial	5.00%
Healthcare Cost Trend Rate - Medical - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2038

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2023.

Mortality rates were based on rates from the December 31, 2022, IMRF Actuarial Valuation Report and the June 30, 2022 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of the estimates of future events.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2023 was as follows:

	Total OPEB Liability
Balance at June 30, 2022	\$ 36,530,394
Service Cost	1,985,628
Interest	1,464,944
Differences Between Expected and Actual Experience	(442,820)
Changes in Assumptions and Other Inputs	149,023
Benefit Payments	<u>(1,425,392)</u>
Balance at June 30, 2023	<u>\$ 38,281,777</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13%) or 1-percentage-point higher (5.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 41,334,956</u>	<u>\$ 38,281,777</u>	<u>\$ 35,451,904</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 34,251,661</u>	<u>\$ 38,281,777</u>	<u>\$ 43,004,672</u>

OPEB Expense. District OPEB expense, as part of the July 1, 2022 valuation was \$3,557,583.

NOTE 9 - RETIREMENT SYSTEMS

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

Plan Description. The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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/acfrs/fy2022>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

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 *Tier 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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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, 2022 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$43,157,750 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$39,044,160 in the General Fund based on the current financial resources measurement basis.

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, 2023, were \$461,348.

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 District 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 more higher.

For the year ended June 30, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2023, were \$64,422, which was equal to the District's required contribution.

Salary increases over 6 percent. The District is also 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. For the year ended June 30, 2023, the District paid \$14,241 to TRS for employer contributions due on salary increases in excess of 6 percent.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2022 is available in the separately issued TRS Annual Comprehensive Financial Report.

Net Pension Liability. At June 30, 2023, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount allocated to the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 6,333,867
State's proportionate share of the collective net pension liability associated with the District	549,421,048
Total	<u>\$ 555,754,915</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, and rolled forward to June 30, 2022. 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, 2022, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2022 and 2021, the District's proportion was 0.00755468 percent and 0.00888819 percent, respectively.

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2022 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

Mortality. The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated August 12, 2021.

Long-Term Expected Real Rate of Return. 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 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:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	16.30 %	5.73 %
U.S. equities small/mid cap	1.90 %	6.78 %
International equities developed	14.10 %	6.56 %
Emerging market equities	4.70 %	8.55 %
U.S. bonds core	6.90 %	1.15 %
Cash equivalents	1.20 %	(0.32)%
TIPS	0.50 %	0.33 %
International debt developed	1.20 %	6.56 %
Emerging international debt	3.70 %	3.76 %
Real estate	16.00 %	5.42 %
Private debt	12.50 %	5.29 %
Hedge funds	4.00 %	3.48 %
Private equity	15.00 %	10.04 %
Infrastructure	2.00 %	5.86 %

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. At June 30, 2022, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. 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, 2022 was projected to be available to make all projected future benefit payments of 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.

Discount Rate Sensitivity. 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:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
District's proportionate share of the collective net pension liability	<u>\$ 7,746,376</u>	<u>\$ 6,333,867</u>	<u>\$ 5,162,567</u>

Pension Expense. District pension expense, as part of the June 30, 2022 valuation, was \$(257,797). For the year ended June 30, 2023, the District recognized TRS-related pension expense of \$1,943,526 and on-behalf revenue and expense of \$43,157,750 for support provided by the state.

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 pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 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 *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2022, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	514
Inactive, non-retired members	684
Active members	<u>303</u>
Total	<u><u>1,501</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent 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 actuarially determined contribution rate for calendar year 2022 was 10.71 percent of annual covered payroll. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2022 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. 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 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020 were used.

Long-Term Expected Real Rate of Return. 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 arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	35.50 %	7.82 %	6.50 %
International equities	18.00 %	9.23 %	7.60 %
Fixed income	25.50 %	5.01 %	4.90 %
Real estate	10.50 %	7.10 %	6.20 %
Alternatives	9.50 %		
Private equity		13.43 %	9.90 %
Hedge funds		-	-
Commodities		7.42 %	6.25 %
Cash equivalents	1.00 %	4.00 %	4.00 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 87,845,031	\$ 80,258,239	\$ 74,016,842
Plan fiduciary net position	<u>70,689,570</u>	<u>70,689,570</u>	<u>70,689,570</u>
Net pension liability/(asset)	<u>\$ 17,155,461</u>	<u>\$ 9,568,669</u>	<u>\$ 3,327,272</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2022 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2021	\$ 78,551,549	\$ 86,597,955	\$ (8,046,406)
Service cost	954,701	-	954,701
Interest on total pension liability	5,522,526	-	5,522,526
Differences between expected and actual experience of the total pension liability	941,704	-	941,704
Benefit payments, including refunds of employee contributions	(5,712,241)	(5,712,241)	-
Contributions - employer	-	1,076,385	(1,076,385)
Contributions - employee	-	475,518	(475,518)
Net investment income	-	(11,832,741)	11,832,741
Other (net transfer)	-	84,694	(84,694)
Balances at December 31, 2022	<u>\$ 80,258,239</u>	<u>\$ 70,689,570</u>	<u>\$ 9,568,669</u>

Pension Expense. District pension expense, as part of the December 31, 2022 valuation, was \$1,710,934. For the year ended June 30, 2023, the District recognized pension expense of \$975,045.

NOTE 10 - COMMITMENTS

As of June 30, 2023, the District is committed to approximately \$14,600,000 in expenditures in the upcoming year for various construction projects. These expenditures will be paid through available fund balances.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023

NOTE 11 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 12 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 91, *Conduit Debt*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

When they become effective, application of these standards may restate portions of these financial statements.

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information.....	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position.....	Assets-Liab	5-6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7-9
Statements of Revenues Received/Revenues (All Funds).....	Revenues	10-15
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	16-24
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	25
Schedule of Short-Term Debt/Long-Term Debt.....	Short-Term Long-Term Debt	26
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	27
CARES CRRSA ARP Schedule.....	CARES CRRSA ARP	28-35
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	36
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	37-39
Indirect Cost Rate - Contracts Paid in Current Year.....	Contracts Paid in CY	40
Indirect Cost Rate - Computation.....	ICR Computation	41
Report on Shared Services or Outsourcing.....	Shared Outsourced Serv.	42
Administrative Cost Worksheet.....	AC	43
Itemization Schedule.....	ITEMIZATION	44
Reference Page.....	REF	45
Notes, Opinion Letters, etc.....	Opinion-Notes	46
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	47
Audit Checklist/Balancing Schedule.....	AUDITCHECK	Auditcheck
Single Audit and GATA Information.....	Single Audit and GATA Information	—

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.

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;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 FY22 AFR (ISBE FORM 50-35), FY22 Annual Statement of Affairs (ISBE Form 50-37) and FY23 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: **10/1/1991** (Ex: 00/00/0000)
- 22. The district reports that its high schools did not withhold a student's grades, transcripts, or diploma because of an unpaid balance on the student's school account, per the requirements of Section 10-20.9a (c) of the School Code. The code also requires that each school district report to the State Board of Education the total amount that remains unpaid by students due to this prohibition. Please enter the total amount in the yellow box to the right.

Sec. 10-20.9a(c)	\$	84,489.00
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- 23. 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.

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 2023, 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.

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Total						\$-

- 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:

Baker Tilly US, LLP
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

09/13/2023
mm/dd/yyyy

Note: A PDF (of the Audit Questionnaire) with signature is acceptable for this page. Enter the location on signature line e.g. PDF in Opinion Page with signature

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for school districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2022			Equalized Assessed Valuation (EAV):					6,591,840,660				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.016680		+ 0.003622		+ 0.001068		= 0.021370		0.000000		
11													
12													
13	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".												
14	B. Results of Operations *												
15													
16	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
17	177,658,949			167,891,984			9,766,965			91,940,121			
18	* 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.												
19													
20													
21	C. Short-Term Debt **												
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
23	0		+ 0		+ 0		+ 0		+ 0				
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 26.												
27													
28													
29	D. Long-Term Debt												
30	Check the applicable box for long-term debt allowance by type of district.												
31													
32	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		454,837,006										
33	<input type="checkbox"/> b. 13.8% for unit districts.												
34													
35	Long-Term Debt Outstanding:												
36													
37	c. Long-Term Debt (Principal only)		Acct										
38	Outstanding:.....		511		44,700,593								
39													
40													
41	E. Material Impact on Financial Position												
42	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
43	Attach sheets as needed explaining each item checked.												
44													
45	<input type="checkbox"/> Pending Litigation												
46	<input type="checkbox"/> Material Decrease in EAV												
47	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
48	<input type="checkbox"/> Adverse Arbitration Ruling												
49	<input type="checkbox"/> Passage of Referendum												
50	<input type="checkbox"/> Taxes Filed Under Protest												
51	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
52	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
53													
54	Comments:												
55													
56													
57													
58													
59													
60													
61													
62													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	Financial Profile Website																
3																	
4																	
5																	
6																	
7	District Name: Glenbard Twp HSD 87																
8	District Code: 19022087017																
9	County Name: DuPage																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)																
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																
30																	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H38)																
33	Total Long-Term Debt Allowed (P3, Cell H32)																
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	

Total Profile Score: 4.00 *

Estimated 2024 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, 2023

	A	B	C	D	E	F	G	H	I	J	K	
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	CURRENT ASSETS (200)											
4	Cash (Accounts 111 through 115) ¹		71,566,325	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0	
5	Investments	120										
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0	
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0	
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0	
9	Other Receivables	160	0	0	0	0	0	0	0	0	0	
10	Inventory	170	0	0	0	0	0	0	0	0	0	
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0	
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0	
13	Total Current Assets		71,566,325	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0	
14	CAPITAL ASSETS (200)											
15	Works of Art & Historical Treasures	210										
16	Land	220										
17	Building & Building Improvements	230										
18	Site Improvements & Infrastructure	240										
19	Capitalized Equipment	250										
20	Construction in Progress	260										
21	Amount Available in Debt Service Funds	340										
22	Amount to be Provided for Payment on Long-Term Debt	350										
23	Total Capital Assets											
24	CURRENT LIABILITIES (400)											
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0	
26	Intergovernmental Accounts Payable	420										
27	Other Payables	430	0	0	0	0	0	0	0	0	0	
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0	
29	Loans Payable	460	0	0	0	0	0	0	0	0	0	
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0	
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0	
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0	
33	Due to Activity Fund Organizations	493										
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0	
35	LONG-TERM LIABILITIES (500)											
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511										
37	Total Long-Term Liabilities											
38	Reserved Fund Balance	714	0	0	0	0	0	5,437,351	0	0	0	
39	Unreserved Fund Balance	730	71,566,325	7,023,945	1,030,548	6,447,337	3,308,628	0	6,902,514	0	0	
40	Investment in General Fixed Assets											
41	Total Liabilities and Fund Balance		71,566,325	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0	
42	ASSETS / LIABILITIES for Student Activity Funds											
43	CURRENT ASSETS (300) for Student Activity Funds											
44	Student Activity Fund Cash and Investments	126	1,505,574									
45	Total Student Activity Current Assets For Student Activity Funds		1,505,574									
46	CURRENT LIABILITIES (400) For Student Activity Funds											
47	Total Current Liabilities For Student Activity Funds		0									
48	Reserved Student Activity Fund Balance For Student Activity Funds	715	1,505,574									
49	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		1,505,574									
50	LONG-TERM LIABILITIES (500) District with Student Activity Funds											
51	Total Long-Term Liabilities District with Student Activity Funds											
52	Total ASSETS / LIABILITIES District with Student Activity Funds											
53	Total Current Assets District with Student Activity Funds		73,071,899	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0	
54	Total Capital Assets District with Student Activity Funds											
55	CURRENT LIABILITIES (400) District with Student Activity Funds											
56	Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0	
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds											
58	Total Long-Term Liabilities District with Student Activity Funds											
59	Reserved Fund Balance District with Student Activity Funds	714	1,505,574	0	0	0	0	5,437,351	0	0	0	
60	Unreserved Fund Balance District with Student Activity Funds	730	71,566,325	7,023,945	1,030,548	6,447,337	3,308,628	0	6,902,514	0	0	
61	Investment in General Fixed Assets District with Student Activity Funds											
62	Total Liabilities and Fund Balance District with Student Activity Funds		73,071,899	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0	

BASIC FINANCIAL STATEMENTS
 STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
 STATEMENT OF POSITION AS OF JUNE 30, 2023

	A	B	L	M	N
1	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2	(Enter Whole Dollars)				
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		0		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,539,178	
17	Building & Building Improvements	230		298,805,312	
18	Site Improvements & Infrastructure	240		13,669,993	
19	Capitalized Equipment	250		62,711,670	
20	Construction in Progress	260		3,216,986	
21	Amount Available in Debt Service Funds	340			1,030,548
22	Amount to be Provided for Payment on Long-Term Debt	350			43,670,045
23	Total Capital Assets			380,953,139	44,700,593
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	0		
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			44,700,593
37	Total Long-Term Liabilities				44,700,593
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			380,953,139	
41	Total Liabilities and Fund Balance		0	380,953,139	44,700,593
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		0		
54	Total Capital Assets District with Student Activity Funds			380,953,139	44,700,593
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				44,700,593
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			380,953,139	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	380,953,139	44,700,593

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, 2023

1	A	B	C	D	E	F	G	H	I	J	K
	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
2											
92	RECEIPTS/REVENUES (with Student Activity Funds)										
93	LOCAL SOURCES	1000	124,354,403	23,660,189	3,327,550	6,950,776	3,478,191	229,855	184,395	0	0
94	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
95	STATE SOURCES	3000	12,386,674	50,000	0	3,303,401	0	0	0	0	0
96	FEDERAL SOURCES	4000	6,594,365	2,596,164	0	0	0	0	0	0	0
97	Total Direct Receipts/Revenues		143,335,442	26,306,353	3,327,550	10,254,177	3,478,191	229,855	184,395	0	0
98	Receipts/Revenues for "On Behalf" Payments ²	3998	39,772,396	0	0	0	0	0	0	0	0
99	Total Receipts/Revenues		183,107,838	26,306,353	3,327,550	10,254,177	3,478,191	229,855	184,395	0	0
100	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
101	Instruction	1000	97,665,464				1,715,456			0	
102	Support Services	2000	37,757,932	21,752,293		10,308,763	1,234,150	6,711,471		0	0
103	Community Services	3000	64,063	0		0	1,865				
104	Payments to Other Districts & Governmental Units	4000	2,698,688	0	0	0	0	0		0	0
105	Debt Service	5000	0	0	7,151,601	0	0			0	0
106	Total Direct Disbursements/Expenditures		138,186,147	21,752,293	7,151,601	10,308,763	2,951,471	6,711,471		0	0
107	Disbursements/Expenditures for "On Behalf" Payments ²	4180	39,772,396	0	0	0	0	0		0	0
108	Total Disbursements/Expenditures		177,958,543	21,752,293	7,151,601	10,308,763	2,951,471	6,711,471		0	0
109	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,149,295	4,554,060	(3,824,051)	(54,586)	526,720	(6,481,616)	184,395	0	0
110	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
111	OTHER SOURCES OF FUNDS (7000)										
112	Total Other Sources of Funds		0	0	3,092,120	0	0	6,000,000	0	0	0
113	OTHER USES OF FUNDS (8000)										
114	Total Other Uses of Funds		6,461,202	2,630,918	0	0	0	0	0	0	0
115	Total Other Sources/Uses of Funds		(6,461,202)	(2,630,918)	3,092,120	0	0	6,000,000	0	0	0
116	Fund Balances (All sources with Student Activity Funds) - June 30, 2023		73,071,899	7,023,945	1,030,548	6,447,337	3,308,628	5,437,351	6,902,514	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K	
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100										
5	Designated Purposes Levies (1110-1120) ⁷		107,068,333	23,295,844	3,305,832	6,784,568	911,935	0	0	0	0	
6	Leasing Purposes Levy ⁸	1130	0	0								
7	Special Education Purposes Levy	1140	0	0		0	0	0				
8	FICA/Medicare Only Purposes Levies	1150					1,782,787					
9	Area Vocational Construction Purposes Levy	1160		0	0			0				
10	Summer School Purposes Levy	1170	0									
11	Other Tax Levies (Describe & Itemize)	1190		0	0	0	0	0	0	0	0	
12	Total Ad Valorem Taxes Levied by District		107,068,333	23,295,844	3,305,832	6,784,568	2,694,722	0	0	0	0	
13	PAYMENTS IN LIEU OF TAXES	1200										
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0	
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0	
16	Corporate Personal Property Replacement Taxes ⁹	1230	7,095,014	0	0	0	710,282	0	0	0	0	
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0	
18	Total Payments in Lieu of Taxes		7,095,014	0	0	0	710,282	0	0	0	0	
19	TUITION	1300										
20	Regular - Tuition from Pupils or Parents (In State)	1311	0									
21	Regular - Tuition from Other Districts (In State)	1312	0									
22	Regular - Tuition from Other Sources (In State)	1313	0									
23	Regular - Tuition from Other Sources (Out of State)	1314	0									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0									
25	Summer Sch - Tuition from Other Districts (In State)	1322	0									
26	Summer Sch - Tuition from Other Sources (In State)	1323	0									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0									
28	CTE - Tuition from Pupils or Parents (In State)	1331	0									
29	CTE - Tuition from Other Districts (In State)	1332	0									
30	CTE - Tuition from Other Sources (In State)	1333	0									
31	CTE - Tuition from Other Sources (Out of State)	1334	0									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0									
33	Special Ed - Tuition from Other Districts (In State)	1342	0									
34	Special Ed - Tuition from Other Sources (In State)	1343	0									
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0									
36	Adult - Tuition from Pupils or Parents (In State)	1351	0									
37	Adult - Tuition from Other Districts (In State)	1352	0									
38	Adult - Tuition from Other Sources (In State)	1353	0									
39	Adult - Tuition from Other Sources (Out of State)	1354	0									
40	Total Tuition		0									
41	TRANSPORTATION FEES	1400										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0						
43	Regular - Transp Fees from Other Districts (In State)	1412				0						
44	Regular - Transp Fees from Other Sources (In State)	1413				0						
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0						
46	Regular Transp Fees from Other Sources (Out of State)	1416				0						
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0						
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0						
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0						
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0						
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0						
52	CTE - Transp Fees from Other Districts (In State)	1432				0						
53	CTE - Transp Fees from Other Sources (In State)	1433				0						
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0						
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0						
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0						
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0						
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0						
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0						
60	Adult - Transp Fees from Other Districts (In State)	1452				0						
61	Adult - Transp Fees from Other Sources (In State)	1453				0						
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0						
63	Total Transportation Fees					0						

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,526,643	48,797	21,718	166,208	73,187	229,855	184,395	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		1,526,643	48,797	21,718	166,208	73,187	229,855	184,395	0	0
68	FOOD SERVICE	1800									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	743,410								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		743,410								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	156,564	0							
78	Admissions - Other (Describe & Itemize)	1719	419,890	0							
79	Fees	1720	922,974	0							
80	Book Store Sales	1730	49,107	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	407,256	0							
82	Student Activity Funds Revenues	1799	2,421,418								
83	Total District/School Activity Income (without Student Activity Funds)		1,955,791	0							
84	Total District/School Activity Income (with Student Activity Funds)		4,377,209								
85	TEXTBOOK INCOME	1800									
86	Rentals - Regular Textbooks	1811	0								
87	Rentals - Summer School Textbooks	1812	0								
88	Rentals - Adult/Continuing Education Textbooks	1813	0								
89	Rentals - Other (Describe & Itemize)	1819	761,432								
90	Sales - Regular Textbooks	1821	0								
91	Sales - Summer School Textbooks	1822	0								
92	Sales - Adult/Continuing Education Textbooks	1823	0								
93	Sales - Other (Describe & Itemize)	1829	0								
94	Other (Describe & Itemize)	1890	0								
95	Total Textbook Income		761,432								
96	OTHER REVENUE FROM LOCAL SOURCES	1900									
97	Rentals	1910	0	101,624							
98	Contributions and Donations from Private Sources	1920	47,845	0	0	0	0	0	0	0	0
99	Impact Fees from Municipal or County Governments	1930	18,131	0	0	0	0	0	0	0	0
100	Services Provided Other Districts	1940	0	0							
101	Refund of Prior Years' Expenditures	1950	1,151,518	0	0	0	0	0	0	0	0
102	Payments of Surplus Moneys from TIF Districts	1960	471,086	0	0	0	0	0	0	0	0
103	Drivers' Education Fees	1970	289,901								
104	Proceeds from Vendors' Contracts	1980	77,502	0	0	0	0	0	0	0	0
105	School Facility Occupation Tax Proceeds	1983	0								
106	Payment from Other Districts	1991	0	0	0	0	0	0			
107	Sale of Vocational Projects	1992	0								
108	Other Local Fees (Describe & Itemize)	1993	687,542	0	0	0	0	0		0	0
109	Other Local Revenues (Describe & Itemize)	1999	38,837	213,924	0	0	0	0	0	0	0
110	Total Other Revenue from Local Sources		2,782,362	315,548	0	0	0	0	0	0	0
111	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	121,932,985	23,660,189	3,327,550	6,950,776	3,478,191	229,855	184,395	0	0
112	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	124,354,403								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-through Revenue from State Sources	2100	0	0		0	0				
115	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
116	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
117	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-B.15)	3001	8,210,967	0	0	0	0	0		0	0
121	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
122	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
124	Total Unrestricted Grants-In-Aid		8,210,967	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
125	RESTRICTED GRANTS-IN-AID (3100 - 3800)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	810,847			0					
128	Special Education - Funding for Children Requiring Sp Ed Services	3105	0			0					
129	Special Education - Personnel	3110	0	0		0					
130	Special Education - Orphanage - Individual	3120	120,416			0					
131	Special Education - Orphanage - Summer Individual	3130	4,140			0					
132	Special Education - Summer School	3145	0			0					
133	Special Education - Other (Describe & Itemize)	3199	0	0		0					
134	Total Special Education		935,403	0		0					
135	CAREER AND TECHNICAL EDUCATION (CTE)										
136	CTE - Technical Education - Tech Prep	3200	0	0		0					
137	CTE - Secondary Program Improvement (CTEI)	3220	143,276	0		0					
138	CTE - WECEP	3225	0	0		0					
139	CTE - Agriculture Education	3235	0	0		0					
140	CTE - Instructor Practicum	3240	0	0		0					
141	CTE - Student Organizations	3270	0	0		0					
142	CTE - Other (Describe & Itemize)	3299	27,504	0		0					
143	Total Career and Technical Education		170,780	0		0					
144	BILINGUAL EDUCATION										
145	Bilingual Ed - Downstate - TPI and TBE	3305	0								
146	Bilingual Education Downstate - Transitional Bilingual Education	3310	0								
147	Total Bilingual Ed		0				0				
148	State Free Lunch & Breakfast	3360	3,892								
149	School Breakfast Initiative	3365	0	0							
150	Driver Education	3370	271,799	0							
151	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
152	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
153	TRANSPORTATION										
154	Transportation - Regular and Vocational	3500	0	0		528,034	0				
155	Transportation - Special Education	3510	0	0		2,775,367	0				
156	Transportation - Other (Describe & Itemize)	3599	0	0		0					
157	Total Transportation		0	0		3,303,401	0				
158	Learning Improvement - Change Grants	3610	0								
159	Scientific Literacy	3660	0	0		0	0				
160	Tuant Alternative/Optional Education	3695	2,791,031			0	0				
161	Early Childhood - Block Grant	3705	0	0		0	0				
162	Chicago General Education Block Grant	3766	0	0		0	0				
163	Chicago Educational Services Block Grant	3767	0	0		0	0				
164	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
165	Technology - Technology for Success	3780	0	0	0	0	0	0			0
166	State Charter Schools	3815	0			0					
167	Extended Learning Opportunities - Summer Bridges	3825	0			0					
168	Infrastructure Improvements - Planning/Construction	3920		0				0			
169	School Infrastructure - Maintenance Projects	3925		50,000				0			0
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	2,802	0	0	0	0	0	0	0	0
171	Total Restricted Grants-In-Aid		4,175,707	50,000	0	3,303,401	0	0	0	0	0
172	Total Receipts from State Sources	3000	12,386,674	50,000	0	3,303,401	0	0	0	0	0
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOV'T (4001-4009)										
175	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Gov't (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Gov't		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOV'T (4045-4080)										
179	Head Start	4045	0								
180	Construction (Impact Aid)	4050	0	0				0			
181	MAGNET	4060	0	0		0	0	0			
182	Other Restricted Grants-In-Aid Received Directly from the Federal Gov't (Describe & Itemize)	4090	0	0		0	0	0			0
183	Total Restricted Grants-In-Aid Received Directly from Federal Gov't		0	0		0	0	0			0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2023

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-8866)										
185	TITLE V										
186	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
187	Title V - District Projects	4105	0	0		0	0				
188	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
189	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
190	Total Title V		0	0		0	0				
191	FOOD SERVICE										
192	Breakfast Start-Up Expansion	4200	0				0				
193	National School Lunch Program	4210	1,048,824				0				
194	Special Milk Program	4215	0				0				
195	School Breakfast Program	4220	82,531				0				
196	Summer Food Service Program	4225	0				0				
197	Child and Adult Care Food Program	4226	0				0				
198	Fresh Fruits & Vegetables	4240	0				0				
199	Food Service - Other (Describe & Itemize)	4299	129,484				0				
200	Total Food Service		1,260,839				0				
201	TITLE I										
202	Title I - Low Income	4300	887,544	0		0	0				
203	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
204	Title I - Migrant Education	4340	0	0		0	0				
205	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
206	Total Title I		887,544	0		0	0				
207	TITLE IV										
208	Title IV - Student Support & Academic Enrichment Grant	4400	19,451	0		0	0				
209	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0		0	0				
210	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
211	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
212	Total Title IV		19,451	0		0	0				
213	FEDERAL - SPECIAL EDUCATION										
214	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
215	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
216	Fed - Spec Education - IDEA - Flow Through	4620	1,849,400	0		0	0				
217	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
218	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
219	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
220	Total Federal - Special Education		1,849,400	0		0	0				
221	CTE - PERKINS										
222	CTE - Perkins - Title IIIE - Tech Prep	4770	107,694	0		0	0				
223	CTE - Other (Describe & Itemize)	4799	0	0		0	0				
224	Total CTE - Perkins		107,694	0		0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
225	Federal - Adult Education	4810	0	0							
226	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
227	ARRA - Title I - Low Income	4851	0	0							
228	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
229	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
230	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
231	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
232	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
233	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
234	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
235	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
236	ARRA - McKinney - Vento Homeless Education	4862	0	0							
237	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
238	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
239	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
240	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
241	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
242	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
243	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
244	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
245	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
246	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
247	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
248	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
249	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
250	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
251	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
252	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
253	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
254	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
255	Total Stimulus Programs		0	0	0	0	0	0		0	0
256	Race to the Top Program	4901	0								
257	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
258	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
259	Title III - Language Inst Program - Limited Eng (LIILEP)	4909	76,432								
260	McKinney Education for Homeless Children	4920	0	0		0	0				
261	Title II - Eisenhower Professional Development Formula	4930	0			0	0				
262	Title II - Teacher Quality	4932	274,512	0		0	0				
263	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0	0		0	0				
264	Federal Charter Schools	4960	0	0		0	0				
265	State Assessment Grants	4981	0	0		0	0				
266	Grant for State Assessments and Related Activities	4982	0	0		0	0				
267	Medicaid Matching Funds - Administrative Outreach	4991	235,545	0		0	0				
268	Medicaid Matching Funds - Fee-for-Service Program	4992	190,741	0		0	0				
269	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	1,692,207	2,596,164		0	0	0			0
270	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		6,594,365	2,596,164	0	0	0	0		0	0
271	Total Receipts/Revenues from Federal Sources	4000	6,594,365	2,596,164	0	0	0	0	0	0	0
272	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		140,914,024	26,306,353	3,327,550	10,254,177	3,478,191	229,855	184,395	0	0
273	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		143,335,442	26,306,353	3,327,550	10,254,177	3,478,191	229,855	184,395	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
57	Office of the Principal Services	2410	5,796,553	1,574,980	2,650,682	248,749	70,385	155,295	0	0	10,496,644	9,414,740
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	1,540,376
59	Total Support Services - School Administration	2400	5,796,553	1,574,980	2,650,682	248,749	70,385	155,295	0	0	10,496,644	10,955,116
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	200,000	42,656	0	0	0	0	0	0	242,656	229,190
62	Fiscal Services	2520	542,824	163,433	173,591	6,764	360,321	0	0	0	1,246,933	1,163,879
63	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
65	Food Services	2560	0	0	1,386,203	41,060	889,919	0	0	0	2,317,182	2,583,000
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
67	Total Support Services - Business	2500	742,824	206,089	1,559,794	47,824	1,250,240	0	0	0	3,806,771	3,976,069
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
70	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
71	Information Services	2630	145,708	8,723	77,450	0	0	0	0	0	231,881	217,846
72	Staff Services	2640	389,226	78,024	41,019	55,103	0	2,597	0	0	565,969	603,408
73	Data Processing Services	2660	1,510,349	224,215	1,354,729	501,447	2,999,121	0	0	0	6,589,861	6,757,988
74	Total Support Services - Central	2600	2,045,283	310,962	1,473,198	556,550	2,999,121	2,597	0	0	7,387,711	7,579,242
75	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
76	Total Support Services	2000	19,266,727	3,968,676	8,043,054	1,910,677	4,319,746	249,052	0	0	37,757,932	38,950,527
77	COMMUNITY SERVICES (ED)	3000	16,297	78	33,174	13,174	1,340	0	0	0	64,063	78,687
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110			34,228			0			34,228	36,000
81	Payments for Special Education Programs	4120			753,819			486,560			1,240,379	1,201,159
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
83	Payments for CTE Programs	4140			24,698			1,399,383			1,424,081	1,193,189
84	Payments for Community College Programs	4170			0			0			0	0
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
86	Total Payments to Other Govt Units (In-State)	4100			812,745			1,885,943			2,698,688	2,430,348
87	Payments for Regular Programs - Tuition	4210						0			0	0
88	Payments for Special Education Programs - Tuition	4220						0			0	0
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
90	Payments for CTE Programs - Tuition	4240						0			0	0
91	Payments for Community College Programs - Tuition	4270						0			0	0
92	Payments for Other Programs - Tuition	4280						0			0	0
93	Other Payments to In-State Govt Units	4290						0			0	0
94	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
95	Payments for Regular Programs - Transfers	4310						0			0	0
96	Payments for Special Education Programs - Transfers	4320						0			0	0
97	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
98	Payments for CTE Programs - Transfers	4340						0			0	0
99	Payments for Community College Program - Transfers	4370						0			0	0
100	Payments for Other Programs - Transfers	4380						0			0	0
101	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
103	Payments to Other Govt Units (Out-of-State)	4400						0			0	0
104	Total Payments to Other Govt Units	4000			812,745			1,885,943			2,698,688	2,430,348
105	DEBT SERVICES (ED)	5000										
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
107	Tax Anticipation Warrants	5110						0			0	0
108	Tax Anticipation Notes	5120						0			0	0
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
110	State Aid Anticipation Certificates	5140						0			0	0
111	Other Interest on Short-Term Debt	5150						0			0	0
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200						0			0	0
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		92,269,549	13,969,614	12,733,100	3,505,971	4,493,922	8,858,772	0	0	135,830,928	138,931,300
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		92,269,549	13,969,614	12,733,100	3,505,971	4,493,922	11,213,991	0	0	138,186,147	141,031,300
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										5,083,096	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										5,149,295	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
128	Operation & Maintenance of Plant Services	2540	632,819	103,404	4,864,977	2,718,033	13,433,060	0	0	0	21,752,293	21,074,991
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
130	Food Services	2560					0		0		0	0
131	Total Support Services - Business	2500	632,819	103,404	4,864,977	2,718,033	13,433,060	0	0	0	21,752,293	21,074,991
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
133	Total Support Services	2000	632,819	103,404	4,864,977	2,718,033	13,433,060	0	0	0	21,752,293	21,074,991
134	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110			0			0			0	0
138	Payments for Special Education Programs	4120			0			0			0	0
139	Payments for CTE Programs	4140			0			0			0	0
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
141	Total Payments to Other Govt. Units (In-State)	4300			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400						0			0	0
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110						0			0	0
147	Tax Anticipation Notes	5120						0			0	0
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
149	State Aid Anticipation Certificates	5140						0			0	0
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
155	Total Direct Disbursements/Expenditures		632,819	103,404	4,864,977	2,718,033	13,433,060	0	0	0	21,752,293	21,074,991
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										4,554,060	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2023

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
157	30 - DEBT SERVICES (DS)											
158	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110						0			0	0
162	Payments for Special Education Programs	4120						0			0	0
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110						0			0	0
168	Tax Anticipation Notes	5120						0			0	0
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
170	State Aid Anticipation Certificates	5140						0			0	0
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,878,222			1,878,222	1,836,749
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT <i>(Lease/Purchase Principal Retired) ¹¹</i>	5300						5,270,279			5,270,279	4,850,000
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,100			3,100	3,100
176	Total Debt Services	5000			0			7,151,601			7,151,601	6,689,849
177	PROVISION FOR CONTINGENCIES (DS)	6000										0
178	Total Disbursements/ Expenditures				0			7,151,601			7,151,601	6,689,849
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,824,051)	
180	40 - TRANSPORTATION FUND (TR)											
181	SUPPORT SERVICES (TR)											
182	SUPPORT SERVICES - PUPILS											
183	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	59,904	5,316	9,914,728	99,198	229,540	0	0	0	10,308,686	10,375,755
187	Other Support Services (Describe & Itemize)	2900	0	77	0	0	0	0	0	0	77	0
188	Total Support Services	2000	59,904	5,393	9,914,728	99,198	229,540	0	0	0	10,308,763	10,375,755
189	COMMUNITY SERVICES (TR)											
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
192	Payments for Regular Programs	4110			0						0	0
193	Payments for Special Education Programs	4120			0						0	0
194	Payments for Adult/Continuing Education Programs	4130			0						0	0
195	Payments for CTE Programs	4140			0						0	0
196	Payments for Community College Programs	4170			0						0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
198	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
200	Total Payments to Other Govt Units	4000			0			0			0	0
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110						0			0	0
204	Tax Anticipation Notes	5120						0			0	0
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
206	State Aid Anticipation Certificates	5140						0			0	0
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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	
260	Direction of Business Support Services	2510		2,797							2,797	3,160
261	Fiscal Services	2520		89,068							89,068	99,670
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		97,175							97,175	105,210
264	Pupil Transportation Services	2550		0							0	0
265	Food Services	2560		0							0	0
266	Internal Services	2570		0							0	0
267	Total Support Services - Business	2500		189,040							189,040	208,040
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610		0							0	0
270	Planning, Research, Development, & Evaluation Services	2620		0							0	0
271	Information Services	2630		24,553							24,553	24,640
272	Staff Services	2640		63,125							63,125	69,860
273	Data Processing Services	2660		242,307							242,307	256,290
274	Total Support Services - Central	2600		329,985							329,985	350,790
275	Other Support Services (Describe & Itemize)	2900		0							0	0
276	Total Support Services	2000		1,234,150							1,234,150	1,330,750
277	COMMUNITY SERVICES (MR/SS)											
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
279	Payments for Regular Programs	4110		0							0	0
280	Payments for Special Education Programs	4120		0							0	0
281	Payments for CTE Programs	4140		0							0	0
282	Total Payments to Other Govt Units	4000		0							0	0
283	DEBT SERVICES (MR/SS)											
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110						0			0	0
286	Tax Anticipation Notes	5120						0			0	0
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
288	State Aid Anticipation Certificates	5140						0			0	0
289	Other (Describe & Itemize)	5150						0			0	0
290	Total Debt Services - Interest	5000						0			0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)											
292	Total Disbursements/Expenditures	6000						0			2,951,471	2,959,590
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										526,720	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)											
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530	0	0	0	0	6,711,471	0	0	0	6,711,471	6,305,000
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
300	Total Support Services	2000	0	0	0	0	6,711,471	0	0	0	6,711,471	6,305,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110			0			0			0	0
304	Payments for Special Education Programs	4120			0			0			0	0
305	Payments for CTE Programs	4140			0			0			0	0
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
307	Total Payments to Other Govt Units	4000			0			0			0	0
308	PROVISION FOR CONTINGENCIES (S&C/C)											
309	Total Disbursements/ Expenditures	6000	0	0	0	0	6,711,471	0	0	0	6,711,471	6,305,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(6,481,616)	
311												
312	70 - WORKING CASH (WC)											
313												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
372	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0
373	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
374	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
375	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
376	Food Services	2560	0	0	0	0	0	0	0	0	0	0
377	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
378	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
379	Support Services - Central	2600										
380	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
381	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
382	Information Services	2630	0	0	0	0	0	0	0	0	0	0
383	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
384	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
387	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
388	COMMUNITY SERVICES (TF)	3000	0	0	0	0	0	0	0	0	0	0
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
390	Payments to Other Dist & Govt Units (In-State)											
391	Payments for Regular Programs	4110			0			0			0	0
392	Payments for Special Education Programs	4120			0			0			0	0
393	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
394	Payments for CTE Programs	4140			0			0			0	0
395	Payments for Community College Programs	4170			0			0			0	0
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0			0			0	0
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210						0			0	0
399	Payments for Special Education Programs - Tuition	4220						0			0	0
400	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
401	Payments for CTE Programs - Tuition	4240						0			0	0
402	Payments for Community College Programs - Tuition	4270						0			0	0
403	Payments for Other Programs - Tuition	4280						0			0	0
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290						0			0	0
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310						0			0	0
407	Payments for Special Education Programs - Transfers	4320						0			0	0
408	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0
409	Payments for CTE Programs - Transfers	4340						0			0	0
410	Payments for Community College Program - Transfers	4370						0			0	0
411	Payments for Other Programs - Transfers	4380						0			0	0
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390			0			0			0	0
413	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
414	Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0	0
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110						0			0	0
419	Tax Anticipation Notes	5120						0			0	0
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
421	State Aid Anticipation Certificates	5140						0			0	0
422	Other Interest or Short-Term Debt	5150						0			0	0
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
424	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300						0			0	0

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-22 thru 6-30-23 (from 2021 Levy & Prior Levies) *	Taxes Received (from the 2022 Levy)	Taxes Received (from 2021 & Prior Levies)	Total Estimated Taxes (from the 2022 Levy)	Estimated Taxes Due (from the 2022 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	107,068,333	57,383,690	49,684,643	110,149,657	52,765,967
5	Operations & Maintenance	23,295,844	12,438,284	10,857,560	23,875,647	11,437,363
6	Debt Services **	3,305,832	1,349,598	1,956,234	2,590,593	1,240,995
7	Transportation	6,784,568	3,667,611	3,116,957	7,040,086	3,372,475
8	Municipal Retirement	911,935	494,509	417,426	949,225	454,716
9	Capital Improvements	0		0		0
10	Working Cash	0		0		0
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	1,782,787	958,112	824,675	1,839,124	881,012
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	143,149,299	76,291,804	66,857,495	146,444,332	70,152,528
20						
21	* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.					
22	** 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**

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2022										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	0	0			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0				
7	Drivers' Education Fees					10-1970					289,901
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					-	0				
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	0	0	0	289,901
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		0			289,901
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					80	0				
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	0	0	0	289,901
24	Ending Cash Basis Fund Balance as of June 30, 2023										
25	Reserved Cash Balance					714					
26	Unreserved Cash Balance					730	0	0	0	0	0

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an Insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	0				
32						Total Reserve Remaining:	0				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						0				
37	Unemployment Insurance Act						0				
38	Insurance (Regular or Self-Insurance)						0				
39	Risk Management and Claims Service						0				
40	Judgments/Settlements						0				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						0				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0				
43	Legal Services						0				
44	Principal and Interest on Tort Bonds						0				
45	Other -Explain on Itemization 44 tab						0				
46	Total						0				
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0						OK				
49	Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	55 ILCS 5/5-1006.7										

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

1	A	B	C	D	E	F	G	H	I	J	K	L
CARES, CRRSA, and ARP SCHEDULE - FY 2023												
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 2023?	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	Section A is for revenue recognized in FY 2023 reported on the FY 2023 AFR for FY 2020, FY 2021 and/or FY 2022 EXPENDITURES claimed on July 1, 2022, through June 30, 2023, FRIS grant expenditure reports for expenditures reported in the prior year FY 2020, FY 2021, and/or FY 2022 AFR.
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Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	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	Total
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3)	4998	340,487									340,487
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
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		340,487	0		0	0	0			0	340,487

Revenue Section B	Section B is for revenue recognized in FY 2023 reported on the FY 2023 AFR and for FY 2023 EXPENDITURES claimed on July 1, 2022, through June 30, 2023, FRIS grant expenditure reports and reported in the FY 2023 AFR.
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Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	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	Total
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST)	4998										0
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, C3, D3, EB, ES, PM, S3)	4998	1,351,720	2,596,164								3,947,884
CRRSA Child Nutrition (CRRSA) (FRIS SUBPROGRAM CODE: SN)	4210										0
ARP Child Nutrition (ARP) (FRIS SUBPROGRAM CODE: BT, SC)	4210	149,202									149,202
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
34	CJRES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
35	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
36	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
37	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
38	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										0
39	Total Revenue Section B		1,500,922	2,596,164		0	0	0			0	4,097,086

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

41	Total Other Federal Revenue (Section A plus Section B)	4998	1,692,207	2,596,164		0	0	0			0	4,288,371
42	Total Other Federal Revenue from Revenue Tab	4998	1,692,207	2,596,164		0	0	0			0	4,288,371
43	Difference (must equal 0)		0	0		0	0	0			0	0
44	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK

Part 2: CARES, CRRSA, and ARP EXPENDITURES

Review of the July 1, 2022 through June 30, 2023 FRIS Expenditures reports may assist in determining the expenditures to use below.

Expenditure Section A:

ESSER I EXPENDITURES (CARES)

DISBURSEMENTS

(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures

FUNCTION

1. List the total expenditures for the Functions 1000 and 2000 below

54	INSTRUCTION Total Expenditures	1000							0
55	SUPPORT SERVICES Total Expenditures	2000							0

2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)

58	Facilities Acquisition and Construction Services (Total)	2530							0
59	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540							0
60	FOOD SERVICES (Total)	2560							0

3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).

63	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000							0
64	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000							0
65	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0		0		0

Expenditure Section B:

ESSER II EXPENDITURES (CRRSA)

DISBURSEMENTS

(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures

FUNCTION

1. List the total expenditures for the Functions 1000 and 2000 below

72	INSTRUCTION Total Expenditures	1000							0
----	--------------------------------	------	--	--	--	--	--	--	---

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
154	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
155	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
156	Expenditure Section G:											
157	ARP Child Nutrition (ARP)											
158	-----DISBURSEMENTS-----											
159			(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	
160	FUNCTION											
161	1. List the total expenditures for the Functions 1000 and 2000 below											
162	INSTRUCTION Total Expenditures	1000										0
163	SUPPORT SERVICES Total Expenditures	2000			149,202							149,202
164	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
165												
166	Facilities Acquisition and Construction Services (Total)	2530										0
167	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
168	FOOD SERVICES (Total)	2560			149,202							149,202
169	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
170												
171	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
172	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
173	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
174	Expenditure Section H:											
175	ARP IDEA (ARP)											
176	-----DISBURSEMENTS-----											
177			(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	
178	FUNCTION											
179	1. List the total expenditures for the Functions 1000 and 2000 below											
180	INSTRUCTION Total Expenditures	1000										0
181	SUPPORT SERVICES Total Expenditures	2000										0
182	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
183												
184	Facilities Acquisition and Construction Services (Total)	2530										0
185	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
186	FOOD SERVICES (Total)	2560										0
187	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
188												
189	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
190	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
191	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
192	Expenditure Section I:											

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L																																																																																											
276	FOOD SERVICES (Total)	2560										0																																																																																											
278	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).																																																																																																						
279	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0																																																																																											
280	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0																																																																																											
281	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0																																																																																											
282																																																																																																							
283	Expenditure Section N:																																																																																																						
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0	0	0	0	2,745,645	0	0	0	2,745,645																																																																																															
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300	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				0	0	0		0		0																																																																																											

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2022	Add: Additions July 1, 2022 thru June 30, 2023	Less: Deletions July 1, 2022 thru June 30, 2023	Cost Ending June 30, 2023	Life In Years	Accumulated Depreciation Beginning July 1, 2022	Add: Depreciation Allowable July 1, 2022 thru June 30, 2023	Less: Depreciation Deletions July 1, 2022 thru June 30, 2023	Accumulated Depreciation Ending June 30, 2023	Ending Balance Undepreciated June 30, 2023
3	Works of Art & Historical Treasures	210	0			0					0	0
4	Land	220										
5	Non-Depreciable Land	221	2,539,178			2,539,178						2,539,178
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	278,381,590	20,423,722		298,805,312	50	118,324,990	5,976,106		124,301,096	174,504,216
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	13,669,993			13,669,993	20	11,275,067	683,500		11,958,567	1,711,426
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	59,807,675	3,452,660	1,372,504	61,887,831	10	59,512,603	3,747,732	1,372,504	61,887,831	0
13	5 Yr Schedule	252	823,839			823,839	5	164,768	164,768		329,536	494,303
14	3 Yr Schedule	253	0			0	3	0	0		0	0
15	Construction In Progress	260	2,971,864	3,226,986	2,971,864	3,226,986	--					3,226,986
16	Total Capital Assets	200	358,194,139	27,103,368	4,344,368	380,953,139		189,277,428	10,572,106	1,372,504	198,477,030	182,476,109
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								10,572,106			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet Row	ACCOUNT NO - TITLE	Amount		
OPERATING EXPENSE PER PUPIL					
EXPENDITURES:					
ED	Expenditures 16-24, L116	Total Expenditures	\$	135,830,928	
O&M	Expenditures 16-24, L155	Total Expenditures		21,752,293	
DS	Expenditures 16-24, L178	Total Expenditures		7,151,601	
TR	Expenditures 16-24, L214	Total Expenditures		10,308,763	
MR/SS	Expenditures 16-24, L292	Total Expenditures		2,951,471	
TORT	Expenditures 16-24, L422	Total Expenditures		0	
		Total Expenditures	\$	177,995,056	
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)	\$	0	
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, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education		0	
ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs		0	
ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
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		475,863	
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		0	
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 Progm - Private Tuition		0	
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services		62,723	
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units		2,698,688	
ED	Expenditures 16-24, L116, Col G	- Capital Outlay		4,493,922	
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		13,433,060	
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		5,270,279	
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		0	
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		229,540	
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment		0	
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs		0	
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K		0	
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		8,703	
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services		1,865	
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 Progm - Private Tuition		0	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet Row	ACCOUNT NO - TITLE			Amount
92	Tort	Expenditures 16-24, L387, Col K - (G+)	3000 Community Services			0
93	Tort	Expenditures 16-24, L414, Col K	4000 Total Payments to Other Govt Units			0
94	Tort	Expenditures 16-24, L422, Col G	- Capital Outlay			0
95	Tort	Expenditures 16-24, L422, Col I	- Non-Capitalized Equipment			0
96				Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$	26,674,643
97				Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		151,320,413
98				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023		6,874.61
99				Estimated OEPP (Line 97 divided by Line 98)	\$	22,011.49
TOT						

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet Row	ACCOUNT NO - TITLE		Amount	
PER CAPITA TUITION CHARGE					
LESS OFFSETTING RECEIPTS/REVENUES:					
104	TR	Revenues 10-15, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$	0
105	TR	Revenues 10-15, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0
106	TR	Revenues 10-15, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0
107	TR	Revenues 10-15, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0
108	TR	Revenues 10-15, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0
109	TR	Revenues 10-15, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0
110	TR	Revenues 10-15, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0
111	TR	Revenues 10-15, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0
112	TR	Revenues 10-15, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0
113	TR	Revenues 10-15, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0
114	ED	Revenues 10-15, L75, Col C	1600 Total Food Service		743,410
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)		1,955,791
116	ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks		0
117	ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)		761,432
118	ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks		0
119	ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)		0
120	ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)		0
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals		101,624
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts		0
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts		0
124	ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)		687,542
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education		935,403
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education		170,780
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed		0
128	ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast		3,892
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative		0
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education		271,799
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation		3,303,401
132	ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants		0
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy		0
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education		2,791,031
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant		0
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant		0
137	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
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success		0
139	ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools		0
140	O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects		50,000
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources		2,802
142	ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)		0
143	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
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V		0
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service		1,260,839
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I		887,544
147	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400 Total Title IV		19,451
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		1,849,400
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		0
150	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0
151	ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
152	ED-O&M-MR/SS	Revenues 10-15, L222, Col C,D,G	4700 Total CTE - Perkins		107,694
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800 Total ARRA Program Adjustments		0
178	ED	Revenues 10-15, L256, Col C	4901 Race to the Top		0
179	ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant		0
180	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0
181	ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		76,432
182	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920 McKinney Education for Homeless Children		0
183	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0
184	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality		274,512
185	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935 Title II - Part A - Supporting Effective Instruction - State Grants		0
186	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960 Federal Charter Schools		0
187	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981 State Assessment Grants		0
188	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982 Grant for State Assessments and Related Activities		0
189	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		235,545
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		190,741
191	ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)		4,288,371
		Federal Stimulus Revenue	Adjusting for FY20, FY21, or FY22 revenue received in FY23 for FY20, FY21, or FY22 Expenses		(340,487)
192					2,269,117
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		87,543
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **		
196			Total Deductions for PCTC Computation Line 104 through Line 193	\$	22,985,609
197			Net Operating Expense for Tuition Computation (Line 97 minus Line 195)		128,334,804
198			Total Depreciation Allowance (from page 36, Line 18, Col I)		10,572,106
199			Total Allowance for PCTC Computation (Line 196 plus Line 197)		138,906,910
200			9 Month ADA from Average Daily Attendance - Student Information System (SIS) In IWAS-preliminary ADA 2022-2023		6,874.61
201			Total Estimated PCTC (Line 198 divided by Line 199) *	\$	20,205.79
202					
203	*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 this tab is NOT the final 9-month ADA.				
204	**Go to the Evidence-Based Funding Distribution Calculation webpage.				
205	Under Reports, open the FY 2023 Special Education Funding Allocation Calculation Details and the FY 2023 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.				

Illinois State Board of Education
School Business Services Department

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 hyphens. 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 2025.

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 15-24" 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
O & M - contractual - ABM	20-2540-300	ABM	4,110,773	25,000	4,085,773
Transportation - Special Ed - Transportation	40-2550-300	American Taxi	710,338	25,000	685,338
Education - Principal Servi - Prudential Exp	10-2400-300	Prudential	1,377,694	25,000	1,352,694
Education - Athletics - Prudential Exp	10-1000-300	Prudential	258,426	25,000	233,426
Education - Food Cost	10-2560-300	Sodexo	1,181,345	25,000	1,156,345
Transportation - Bus transportation	40-2550-300	First Student/Laidlaw	8,643,804	25,000	8,618,804
Education - trainer - athletics	10-1000-300	Athletico	262,538	25,000	237,538
Education - Board of Ed - audit service	10-2300-300	Baker Tilly	47,800	25,000	22,800
Education - Principal Services - maintenance	10-2400-300	COTG	123,776	25,000	98,776
O & M - telephone expense	10-2660-300	Comcast Cable	78,000	25,000	53,000
O & M - disposal expense	20-2540-300	Groot Industries	210,772	25,000	185,772
O & M - telephone expense	10-2660-300	AT&T	38,734	25,000	13,734
O & M - telephone expense	10-2660-300	AT&T	109,197	25,000	84,197
O & M - wireless communications	10-2660-300	Verizon Wireless	47,770	25,000	22,770
Education -Data Process - Maint/Instruction	10-2660-300	Skyward	67,806	25,000	42,806
Education -Contract Benefit - Liability Insurance	10-1000-300	Suburban School Coop Ins. Pool	666,062	25,000	641,062
Contract Benefit - Student Accident Insurance	10-1000-300	Gallagher Student Health	103,000	25,000	78,000
Contract Benefit - Workers Compensation	10-1000-300	Self School Employees Loss Fund	205,793	25,000	180,793
Education -Principal Svc - Postage	10-2400-300	Pitney Bowes/Purchase Power	47,426	25,000	22,426
Education -Health svc - Contract services	10-2100-300	Maxim Healthcare Services	66,788	25,000	41,788
Education -Spec Ed - Contract services	10-1000-300	Brightstar Care of Dupage	53,584	25,000	28,584
Education -Principal Services-Police Services	10-2400-300	Dupage County Sheriff	158,519	25,000	133,519
Education - Board of Ed - legal service	10-2300-300	Franczek	86,431	25,000	61,431
Education - Board of Ed - legal service	10-2300-300	Kriha Law	66,677	25,000	41,677
O & M - telephone expense	10-2660-300	Peerless Network	33,451	25,000	8,451
Education -Boys swimming -pool rental	10-1000-300	Carol Stream Park District	41,595	25,000	16,595
Education -Drivers Ed - lease expense	10-1000-300	Bancorp Bank	45,573	25,000	20,573
Education -Spec Ed - Prof/Tech Serv	10-1000-300	Parents Alliance Employment	71,934	25,000	46,934
Education -Spec Ed -Bldg Lease	10-1000-300	Comar Properties	91,360	25,000	66,360
Education -Fiscal Svc - Contract Svcs	10-2520-300	Guide Post Solutions LLC	49,753	25,000	24,753
Education -Athletic - GE PD facility rental	10-1000-300	Glen Ellyn Park District	101,700	25,000	76,700
Education -Assessment & Test - Prof Svc	10-2200-300	Equal Opportunity Schools	54,120	25,000	29,120
O & M -disposal expense	20-2540-300	Waste Management	61,992	25,000	36,992
Education -Principal Services-Xerox Lease	10-2400-300	Xerox Financial	212,666	25,000	187,666
Education -Principal Services-Police Services	10-2400-300	Village of Lombard	54,092	25,000	29,092
O & M -water expense	20-2540-300	Village of Lombard	56,221	25,000	31,221
Education -Principal Services-Police Services	10-2400-300	Village of Carol Stream	205,918	25,000	180,918
Education -Principal Services-Police Services	10-2400-300	Village of Glen Ellyn	141,295	25,000	116,295
O & M -water expense	20-2540-300	Village of Glen Ellyn	116,925	25,000	91,925
Education -Principal Services-Police Services	10-2400-300	Village of Glendale Heights	141,519	25,000	116,519
Education -Spec Ed - Prof/Tech Serv	10-1000-300	Cooperative Assoc for Spec Ed	1,157,765	25,000	1,132,765
Education -Directions Building Lease	10-1000-300	Technology ctr of Dupage	64,521	25,000	39,521
Education -Instruct Tech - Contract Svcs	10-2200-300	Goldstar Learning	47,896	25,000	22,896
Education -Assessment & Test - Prof Svc	10-2200-300	Academic Approach, Inc.	221,171	25,000	196,171
Education -Data Process - Maint/Instruction	10-2660-300	Gale/Cengage Learning	53,154	25,000	28,154
O & M -Bldg & Contents Ins.	20-2540-300	Suburban School Coop Ins. Pool	75,891	25,000	50,891
Education -Spec Ed -Bldg Lease	10-1000-300	Sinlak Properties	57,109	25,000	32,109
O & M - Arch/Prof fees	20-2540-300	Pekron Consulting	79,102	25,000	54,102
O & M - Arch/Prof fees	20-2540-300	Gewalt Hamilton Associates	59,763	25,000	34,763
O & M - Arch/Prof fees	20-2540-300	Weaver Consultants Group	25,756	25,000	756
Education - Athletic - Maint/Instruct	10-1000-300	Riddell/All American Sports	52,383	25,000	27,383
Transportation - Bus transportation	40-2550-300	Community HS District 218	46,680	25,000	21,680
Education -Instruct Tech - Contract Svcs	10-2200-300	Schoolinks, Inc	91,669	25,000	66,669
Education -Data Process - Contract Services	10-2660-300	CDK Electric	52,760	25,000	27,760

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	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.							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)							
8	Fiscal Services (10, 50, & 80 -2520)							
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)							
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>							
11	Value of Commodities Received for Fiscal Year 2023 (Include the value of commodities when determining if a Single Audit is required). 129,484							
12	Internal Services (10, 50, and 80 -2570)							
13	Staff Services (10, 50, and 80 -2640)							
14	Data Processing Services (10, 50, & 80 -2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			96,852,865		96,852,865	
20	Support Services:							
21	Pupil	2100			9,062,623		9,062,623	
22	Instructional Staff	2200			5,819,711		5,819,711	
23	General Admin.	2300			1,536,822		1,536,822	
24	School Admin	2400			10,789,034		10,789,034	
25	Business:							
26	Direction of Business Spt. Srv.	2510	245,453		0	245,453	0	
27	Fiscal Services	2520	975,680		0	975,680	0	
28	Oper. & Maint. Plant Services	2540			8,416,408	8,416,408	0	
29	Pupil Transportation	2550			10,079,146		10,079,146	
30	Food Services	2560			1,427,263		1,427,263	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			256,434		256,434	
36	Staff Services	2640	629,094		0	629,094	0	
37	Data Processing Services	2660	3,833,047		0	3,833,047	0	
38	Other:	2900			77		77	
39	Community Services	3000			64,588		64,588	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)							
41	Total			5,683,274	120,935,628	14,099,682	112,519,220	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	5,683,274	Total Indirect Costs:	14,099,682	
44				Total Direct Costs:	120,935,628	Total Direct Costs:	112,519,220	
45				= 4.70%		= 12.53%		
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2023					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Glenbard Twp HSD 87			19-022-0870-17_AFR22 Glenbard Twp HSD 87		
7	19022087017					
8	<input type="checkbox"/> Check box if this schedule is not applicable		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.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services		X	X	X	D87 outsourced these services to ABM
13	Educational Shared Programs		X	X	X	CASE shared programs with Districts 15,16,41,44,89,93
14	Employee Benefits		X	X	X	Team with GCG for employee benefit consulting
15	Energy Purchasing		X	X	X	Various other Districts using Illinois Gas Coop
16	Food Services		X	X	X	3rd party vendor, Sodexo, operated food service since 16/17 Org Life will be 23/24
17	Grant Writing					
18	Grounds Maintenance Services		X	X	X	D87 outsourced these services to ABM
19	Insurance		X	X	X	Various other Districts using SELF & SSCIP Insurance Pools
20	Investment Pools					
21	Legal Services		X	X	X	D41, 87, 89 using Franczek Radelet for Property Tax Appeal
22	Maintenance Services		X	X	X	D87 outsourced these services to ABM
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X	X	CASE in Glen Ellyn; Districts 15,16,41,44,89,93
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X	X	Various IL districts using State of IL Procurement
29	Technology Services					
30	Transportation		X	X	X	Dist 15, 16, 41, 44, 89 in Transportation Coop for SPED Transportation
31	Vocational Education Cooperatives		X	X	X	Tech Center of DuPage / see below
32	All Other Joint/Cooperative Agreements		X	X	X	IGAs w/ Villages and Park Districts for services, programs, and funding
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA:					
41	Educational Shared Programs - SPED Alternative w/ District 88 (Ombudsman)☐					
42	Insurance - Pools. Vocational Education Coop - Districts 86, 88, 94, 99, 100, 108, 200, 201, 202, 203, 204 (Cook & DuPage), 205☐					
43	All Other Joint/Cooperative Agreements - facilities; Booster Groups to fund projects☐					

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

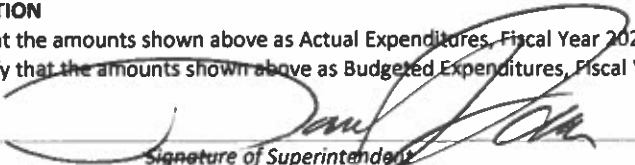
LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Glenbard Twp HSD 87
 RCDT Number: 19022087017

Description	Funct. No.	Actual Expenditures, Fiscal Year 2023				Budgeted Expenditures, Fiscal Year 2024			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	1,007,944		0	1,007,944	1,054,841			1,054,841
2. Special Area Administration Services	2330	253,322		0	253,322	265,801			265,801
3. Other Support Services - School Administration	2490	0		0	0	0			0
4. Direction of Business Support Services	2510	242,656	0	0	242,656	254,190			254,190
5. Internal Services	2570	0		0	0	0			0
6. Direction of Central Support Services	2610	0		0	0	0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		1,503,922	0	0	1,503,922	1,574,832	0	0	1,574,832
9. Percent Increase (Decrease) for FY2024 (Budgeted) over FY2023 (Actual)									5%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2023, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2023. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2024, agree with the amounts on the budget adopted by the Board of Education.



 Signature of Superintendent
Barry Beave

 Contact Name (for questions)

10/23/23

 Date
630-469-9100

 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, 2023, to ensure inclusion in the fall 2023 report or postmarked by January 15, 2024, to ensure inclusion in the spring 2024 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 13. Row 170 Other Restricted Revenue from State Sources: State Library Grant, other state program
3. Page 15:, Row 269 Other Restricted Revenue from Federal Sources: ESSER Funding

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 fund—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.



Embed signed Audit Questionnaire below:



[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create from File tab - Select Browse - Select file that you want to embed - Check Display as icon - Select OK.

Note: If you have trouble inserting pdf files, submit as a separate attachments and they will be inserted for you.

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>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 FY2024 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	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.					
4	- If the FY2024 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2024 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	140,914,024	26,306,353	10,254,177	184,395	177,658,949
9	Direct Expenditures	135,830,928	21,752,293	10,308,763		167,891,984
10	Difference	5,083,096	4,554,060	(54,586)	184,395	9,766,965
11	Fund Balance - June 30, 2023	71,566,325	7,023,945	6,447,337	6,902,514	91,940,121
12						
13						Balanced - no deficit reduction plan is required.
14						
15						

FY 2023 Audit Checklist

RCDT: 19022087017
 School District/Joint Agreement Name: Glenbard Twp HSD
 87
 Auditor Name: Nick Cavaliere, CPA CFE
 License #: 065-040118 License Expiration Date (below):
 9/30/2024
 19-022-0870-17_AFR22 Glenbard Twp HSD 87

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

- The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes" tab.
- Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
- All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
- All Other accounts and functions labeled "describe & itemize" are properly noted on the "Itemization" tab.
- Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
- Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
- If district is subject to PTEIL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
- All entries were entered to the nearest whole dollar amount.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance, please explain on the Itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual. Choose School District or Joint Agreement.	
What Basis of Accounting is used?	CASH
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Accounting for late payments (Audit Questionnaire Section D)	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
2. Page 2: Audit Questionnaire, Part C - Other Issues #22	
School districts are required to catalogue and report unpaid fees from students that result from the high school's inability to withhold student grades, transcripts, and diplomas.	OK
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section A: Tax Rates are not entered. Cells D10, F10, H10, L10 on tab 3 must have a tax rate or 0 entered.	OK
Section D: Check a or b that agrees with the school district type.	OK
Section E: Is there a material impact on the entity's financial position?	NO
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 26: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P26, Cell F49) must = Principal on Long-Term Debt Sold (P7, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P19, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P26, Cell H49).	OK
9. Page 7-9: Other Sources of Funds must = Other Uses of Funds	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Tax Levies Page 27, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 7: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero on Itemization sheet.	OK
12. Page 37-39: The 9 Month ADA must be entered on Line 98.	OK
13. Page 37-39: The Special Education Contributions from EBF Funds (line 192) must be entered.	OK
14. Page 37-39: The English Learning (Bilingual) Contributions from EBF Funds (line 193) must be entered.	OK
15. Page 40: Contracts Paid in Current Year (CY) MUST be completed. If there are no contracts, state "no contracts" in cell A20 on Contacts Paid in CY tab.	OK
16. Page 42: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 43: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
18. Page 27: Rest Tax Levies-Tort Im 27, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0	OK
19. Assets-Uab (C45,C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds	OK
20. Page 28-35: CARES CRRSA ARP Schedule - Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab	OK
21. Page 28-35: CARES CRRSA ARP Schedule -check box yes or no if district/joint agreement received/expended funds	OK

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

SINGLE AUDIT WORKPAPERS

In an effort to accommodate the increased reporting requirements for School Districts/Joint Agreements, the Single Audit workpapers are no longer required to be submitted by the Annual Financial Report (AFR) due date. School District / Joint Agreement Single Audits are due in accordance with 2 CFR 200.512(a).

All School Districts / Joint Agreements that have Federal grant expenditures greater than \$750,000 should use the workpapers found in the "Single Audit Workpaper Template" on our website at www.isbe.net/gata or via direct link:

[Single Audit Workpapers](#)

GATA REQUIREMENTS

All School Districts/Joint Agreements must also complete GATA reporting requirements on the GATA Grantee Portal (<https://grants.illinois.gov/portal>)

- 1) Audit Certification Form
- 2) Consolidated Year End Financial Report (with in-relation to opinion)
- 3) Audit Package Submission
- 4) Data Collection Form (NOT REQUIRED FOR SINGLE AUDITS)

Guidance for completing the GATA reporting requirements can be found on our website (www.isbe.net/gata) under the "What's new?" banner, or via the link below.

[Guidance for the AARR Requirements](#)