

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: New Trier Twp HSD 203
 RCDT Number: 05016203017

Description	Funct. No.	Actual Expenditures, Fiscal Year 2024				Budgeted Expenditures, Fiscal Year 2025			
		(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	566,415		0	566,415	571,427			571,427
2. Special Area Administration Services	2330	7,623		0	7,623	11,000			11,000
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	440,230	0	0	440,230	451,920			451,920
5. Internal Services	2570	146,048		0	146,048	132,749			132,749
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		1,160,316	0	0	1,160,316	1,167,096	0	0	1,167,096
9. Percent Increase (Decrease) for FY2025 (Budgeted) over FY2024 (Actual)									1%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2024, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2024.
 I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2025, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2024, to ensure inclusion in the fall 2024 report or postmarked by January 15, 2025, to ensure inclusion in the spring 2025 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.

Due to ROE on Tuesday, October 15, 2024
 Due to ISBE on Friday, November 15, 2024
 SD/JA24

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, 2024

School District
 Joint Agreement

<p>School District/Joint Agreement Information <i>(See instructions on the inside of this page.)</i></p>		<p>Accounting Basis:</p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p>Certified Public Accountant Information</p>	
<p>School District/Joint Agreement Number: 05016203017</p>				<p>Name of Auditing Firm: Wipfli LLP</p>	
<p>County Name: Cook</p>				<p>Name of Audit Manager: Scott Duenser</p>	
<p>Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDD will populate): New Trier Twp HSD 203</p>		<p>School District Lookup Tool School District Directory</p>		<p>Address: 3957 75th Street</p>	
<p>Address: 7 Happ Road</p>		<p>Filing Status: Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for Auditor Use only) Annual Financial Report (AFR) Instructions</p>		<p>City: State: Zip Code: Aurora IL 60504</p>	
<p>City: Northfield</p>				<p>Phone Number: Fax Number: 630-898-5578 630-225-5128</p>	
<p>Email Address: johnsonc@newtrier.k12.il.us</p>				<p><u>IL License Number (9 digit):</u> Expiration Date: 065.032258 9/30/2024</p>	
<p>Zip Code: 60093</p>				<p>Email Address: scott.duenser@wipfli.com</p>	
<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</p> <p>Single Audit Questions 217-782-7970 or GATA@isbe.net</p>			
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>		<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p>		<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>	
<p>District Superintendent/Administrator Name (Type or Print): Dr. Paul Sally</p>		<p>Township Treasurer Name (type or print):</p>		<p>Regional Superintendent/Cook ISC Name (Type or Print):</p>	
<p>Email Address: sallyp@newtrier.k12.il.us</p>		<p>Email Address:</p>		<p>Email Address:</p>	
<p>Telephone: Fax Number: 847-446-7000 847-784-7500</p>		<p>Telephone: Fax Number:</p>		<p>Telephone: Fax Number:</p>	
<p>Signature & Date:</p>		<p>Signature & Date:</p>		<p>Signature & Date:</p>	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (07/24-version1)

05-016-2030-17_AFR24 New Trier Twp HSD 203

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).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

[23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP tab)
- All errors must be explained in the Itemization tab.**
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- 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 or before November 15 with the exception of Extension Approvals. Please see AFR Instructions for complete submission procedures.
[IWAS](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc) 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.
Note: The FY24 due date is Monday, December 16th, 2024. After the 16th, 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 the *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 per *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 FY23 AFR (ISBE FORM 50-35), FY23 Annual Statement of Affairs (ISBE Form 50-37), or FY24 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1995 (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)	\$	-
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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 2024, 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: 8/31/2024
25. For the listed mandated categorical payments (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 Categorical Payments (3100, 3120, 3500, 3510, 3950)	-	-	-	-	-	\$-
Direct Receipts/Revenue						
Mandated Categorical 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:

Wipfli 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 of Audit Manager (not firm)

1/3/2025
mm/dd/yyyy

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

FINANCIAL PROFILE INFORMATION

Required to be completed for school districts only.

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

Tax Year 2023		Equalized Assessed Valuation (EAV):		6,819,600,231	
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	0.017163	0.001292	0.000002	0.018460	0.000000

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

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
141,463,153	124,736,421	16,726,732	79,584,208

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

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates	
0	0	0	0	0	+
Other	Total				
0	0				

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

D. Long-Term Debt

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

<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts.	470,552,416
<input type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	134,870,368

E. Material Impact on Financial Position

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

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

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

[Financial Profile Website](#)

District Name: New Trier Twp HSD 203
District Code: 05016203017
County Name: Cook

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	79,584,208.00	0.575	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	138,391,690.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(3,071,463.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	124,736,421.00	0.901	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	138,391,690.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(3,071,463.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	85,575,657.00	246.97	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	346,490.06		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	107,006,347.22		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	3
Long-Term Debt Outstanding (P3, Cell H38)		134,870,368.00	71.33	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		470,552,415.94		Value	0.30
Total Profile Score:					3.90 *

Estimated 2025 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, 2024

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2	(Enter Whole Dollars)										
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		63,107,504	14,924,464	3,950,000	3,413,988	3,421,884	8,003,068	4,129,701	0	1,807
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	58,383,509	5,038,418	4,632,621	6280	12,560	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	368,010	0	0	29,851	0	0	0	0
9	Other Receivables	160	622,988	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		122,114,001	20,330,892	8,582,621	3,420,268	3,464,335	8,003,068	4,129,701	0	1,807
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	0	0	0	0	0	0	0	0	0
27	Other Payables	430	1,158,421	175,659	0	227,835	0	1,414,520	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	8,252,247	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	55,473,738	4944,232	4,370,923	178,322	11,850	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		64,884,406	5,120,091	4,370,923	406,157	11,850	1,414,520	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									
39	Unreserved Fund Balance	730	57,229,595	15,210,801	4,211,698	3,014,111	3,452,485	6,588,548	4,129,701	0	1,807
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		122,114,001	20,330,892	8,582,621	3,420,268	3,464,335	8,003,068	4,129,701	0	1,807
42											
43	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	2,279,497								
46	Total Student Activity Current Assets For Student Activity Funds		2,279,497								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	2,279,497								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		2,279,497								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		124,393,498	20,330,892	8,582,621	3,420,268	3,464,335	8,003,068	4,129,701	0	1,807
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		64,884,406	5,120,091	4,370,923	406,157	11,850	1,414,520	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	2,279,497	0	0	0	0	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	57,229,595	15,210,801	4,211,698	3,014,111	3,452,485	6,588,548	4,129,701	0	1,807
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		124,393,498	20,330,892	8,582,621	3,420,268	3,464,335	8,003,068	4,129,701	0	1,807

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2024

	A	B	L	M	N
1	Account Groups				
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		6,547,337		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	250,751		
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		6,798,088		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		5,170,483	
17	Building & Building Improvements	230		357,665,813	
18	Site Improvements & Infrastructure	240		0	
19	Capitalized Equipment	250		65,806,170	
20	Construction in Progress	260		1,386,258	
21	Amount Available in Debt Service Funds	340			4,211,698
22	Amount to be Provided for Payment on Long-Term Debt	350			130,658,670
23	Total Capital Assets			430,028,724	134,870,368
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	1,459,376		
34	Total Current Liabilities		1,459,376		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			134,870,368
37	Total Long-Term Liabilities				134,870,368
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730	5,338,712		
40	Investment in General Fixed Assets			430,028,724	
41	Total Liabilities and Fund Balance		6,798,088	430,028,724	134,870,368
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		6,798,088		
54	Total Capital Assets District with Student Activity Funds			430,028,724	134,870,368
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		1,459,376		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				134,870,368
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	5,338,712		
61	Investment in General Fixed Assets District with Student Activity Funds			430,028,724	
62	Total Liabilities and Fund Balance District with Student Activity Funds		6,798,088	430,028,724	134,870,368

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, 2024

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
4	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	116,868,575	16,147,544	10,410,465	1,293,379	1,138,876	276,540	265,574	0	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	3,047,527	0	0	959,302	0	0	0	0	0
7	FEDERAL SOURCES	4000	2,881,252	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		122,797,354	16,147,544	10,410,465	2,252,581	1,138,876	276,540	265,574	0	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	31,343,468								
10	Total Receipts/Revenues		154,140,822	16,147,544	10,410,465	2,252,581	1,138,876	276,540	265,574	0	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	71,898,431				1,452,579			0	
13	Support Services	2000	36,170,355	11,008,005		3,233,548	1,508,294	28,848,925		0	0
14	Community Services	3000	249,990	0		0	13,142			0	
15	Payments to Other Districts & Governmental Units	4000	1,399,491	0	0	0	0	0		0	0
16	Debt Service	5000	776,601	0	13,300,815	0	0			0	0
17	Total Direct Disbursements/Expenditures		110,494,868	11,008,005	13,300,815	3,233,548	2,974,015	28,848,925		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	31,343,468	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		141,838,336	11,008,005	13,300,815	3,233,548	2,974,015	28,848,925		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		12,302,486	5,139,539	(2,890,350)	(980,867)	(1,835,139)	(28,572,385)	265,574	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	14,500,000							
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170		0		0					
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		9,310,000	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		889,454	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	6,248	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹¹	7400			0						
38	Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹¹	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			1,730,000						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			1,341,463						
41	Transfer to Capital Projects Fund	7800						15,000,000			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	878,431	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		884,679	14,500,000	3,071,463	0	0	25,199,454	0	0	0

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, 2024

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
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	14,500,000	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440	0	0				0			
58	Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	1,730,000							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	1,341,463							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	15,000,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		14,500,000	18,071,463	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(13,615,321)	(3,571,463)	3,071,463	0	0	25,199,454	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,312,835)	1,568,076	181,113	(980,867)	(1,835,139)	(3,372,931)	265,574	0	0
79	Fund Balances without Student Activity Funds - July 1, 2023		58,542,430	13,642,725	4,030,585	3,994,978	5,287,624	9,961,479	3,864,127	0	1,807
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2024		57,229,595	15,210,801	4,211,698	3,014,111	3,452,485	6,588,548	4,129,701	0	1,807
84											
85	Student Activity Fund Balance - July 1, 2023		2,173,612								
86	RECEIPTS/REVENUES - Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	4,135,453								
88	DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	4,029,568								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		105,885								
91	Student Activity Fund Balance - June 30, 2024		2,279,497								

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, 2024

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
92	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	121,004,028	16,147,544	10,410,465	1,293,379	1,138,876	276,540	265,574	0	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
96	STATE SOURCES	3000	3,047,527	0	0	959,302	0	0	0	0	0
97	FEDERAL SOURCES	4000	2,881,252	0	0	0	0	0	0	0	0
98	Total Direct Receipts/Revenues		126,932,807	16,147,544	10,410,465	2,252,681	1,138,876	276,540	265,574	0	0
99	Receipts/Revenues for "On Behalf" Payments ²	3998	31,343,468	0	0	0	0	0	0	0	0
100	Total Receipts/Revenues		158,276,275	16,147,544	10,410,465	2,252,681	1,138,876	276,540	265,574	0	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	75,927,999				1,452,579			0	
103	Support Services	2000	36,170,355	11,008,005		3,233,548	1,508,294	28,848,925		0	0
104	Community Services	3000	249,990	0		0	13,142				
105	Payments to Other Districts & Governmental Units	4000	1,399,491	0	0	0	0	0		0	0
106	Debt Service	5000	776,601	0	13,300,815	0	0			0	0
107	Total Direct Disbursements/Expenditures		114,524,436	11,008,005	13,300,815	3,233,548	2,974,015	28,848,925		0	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	31,343,468	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		145,867,904	11,008,005	13,300,815	3,233,548	2,974,015	28,848,925		0	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		12,408,371	5,139,539	(2,890,350)	(980,867)	(1,835,139)	(28,572,385)	265,574	0	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		884,679	14,500,000	3,071,463	0	0	25,199,454	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		14,500,000	18,071,463	0	0	0	0	0	0	0
116	Total Other Sources/Uses of Funds		(13,615,321)	(3,571,463)	3,071,463	0	0	25,199,454	0	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2024		59,509,092	15,210,801	4,211,698	3,014,111	3,452,485	6,588,548	4,129,701	0	1,807

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024

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	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		109,692,288	13,011,280	9,218,394	764,204	314,815	0	0	0	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	0	0		0	0				
8	FICA/Medicare Only Purposes Levies	1150					268,893				
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	0
12	Total Ad Valorem Taxes Levied By District		109,692,288	13,011,280	9,218,394	764,204	583,708	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	0	2,172,865	0	0	176,178	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		0	2,172,865	0	0	176,178	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	936,361								
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	499,503								
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		1,435,864								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024

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
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				305,179					
43	Regular - Transp Fees from Other Districts (In State)	1412				951					
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					306,130					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	4,118,172	520,242	0	223,045	378,990	40,240	265,574	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		4,118,172	520,242	0	223,045	378,990	40,240	265,574	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	406,022								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
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		406,022								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	1,156,404	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Student Activity Funds Revenues	1799	4,135,453								
83	Total District/School Activity Income (without Student Activity Funds)		1,156,404	0							
84	Total District/School Activity Income (with Student Activity Funds)		5,291,857								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024

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
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	0								
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		0								
96	OTHER REVENUE FROM LOCAL SOURCES	1900									
97	Rentals	1910	0	443,133							
98	Contributions and Donations from Private Sources	1920	9,550	0	0	0	0	85,000	0	0	0
99	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
100	Services Provided Other Districts	1940	0	0	0	0	0	0	0	0	0
101	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0	0	0	0
102	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
103	Drivers' Education Fees	1970	0	0	0	0	0	0	0	0	0
104	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
105	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0
106	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
107	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0
108	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0
109	Other Local Revenues (Describe & Itemize)	1999	50,275	24	1,192,071	0	0	151,300	0	0	0
110	Total Other Revenue from Local Sources		59,825	443,157	1,192,071	0	0	236,300	0	0	0
111	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	2000	116,868,575	16,147,544	10,410,465	1,293,379	1,138,876	276,540	265,574	0	0
112	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	2000	121,004,078								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0
115	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0
116	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0
117	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	2,424,184	0	0	0	0	0	0	0	0
121	Reorganization Incentives (Accounts 3005-3021)	3005	0	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	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0
124	Total Unrestricted Grants-In-Aid		2,424,184	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024

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 (\$100 - 3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	483,004			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	0			0					
131	Special Education - Orphanage - Summer Individual	3130	0			0					
132	Special Education - Summer School	3145	0			0					
133	Special Education - Other (Describe & Itemize)	3199	0	0		0					
134	Total Special Education		483,004	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	113,948	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	3,400	0			0				
143	Total Career and Technical Education		117,348	0			0				
144	BILINGUAL EDUCATION										
145	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
146	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
147	Total Bilingual Ed		0				0				
148	State Free Lunch & Breakfast	3360	0								
149	School Breakfast Initiative	3365	0	0			0				
150	Driver Education	3370	19,688	0							
151	Adult Ed (from ICCB)	3410	0	0		0	0	0	0	0	0
152	Adult Ed - Other (Describe & Itemize)	3499	0	0		0	0	0	0	0	0
153	TRANSPORTATION										
154	Transportation - Regular and Vocational	3500	0	0		4,416	0				
155	Transportation - Special Education	3510	0	0		954,886	0				
156	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
157	Total Transportation		0	0		959,302	0				
158	Learning Improvement - Change Grants	3610	0								
159	Scientific Literacy	3660	0	0			0				
160	Truant Alternative/Optional Education	3695	0				0				
161	Early Childhood - Block Grant	3705	0	0			0				
162	Chicago General Education Block Grant	3766	0	0			0				
163	Chicago Educational Services Block Grant	3767	0	0			0				
164	School Safety & Educational Improvement Block Grant	3775	0	0		0	0	0			0
165	Technology - Technology for Success	3780	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		0				0			
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,303	0		0	0		0	0	0
171	Total Restricted Grants-In-Aid		623,343	0		959,302	0	0	0	0	0
172	Total Receipts from State Sources	3000	3,047,527	0	0	959,302	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024

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
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (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 Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
179	Head Start	4045	0	0							
180	Construction (Impact Aid)	4050	0	0				0			
181	MAGNET	4060	0	0			0	0			
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0			0
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
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 (RE)	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	0					0			
194	Special Milk Program	4215	0					0			
195	School Breakfast Program	4220	0					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	0					0			
200	Total Food Service		0					0			
201	TITLE I										
202	Title I - Low Income	4300	136,800	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		136,800	0			0	0			
207	TITLE IV										
208	Title IV - Student Support & Academic Enrichment Grant	4400	0	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		0	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	1,084,907	0			0	0			
217	Fed - Spec Education - IDEA - Room & Board	4625	1,261,398	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		2,346,305	0			0	0			
221	CTE - PERKINS										
222	CTE - Perkins - Title IIIE - Tech Prep	4770	63,259	0			0	0			
223	CTE - Other (Describe & Itemize)	4799	0	0			0	0			
224	Total CTE - Perkins		63,259	0			0	0			

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2024

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			0				
226	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
227	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
228	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
229	ARRA - Title I - Delinquent, Private	4853	0	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	0
231	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
232	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
233	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0
234	ARRA - Title III - Technology Formula	4860	0	0	0	0	0	0	0	0	0
235	ARRA - Title III - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
236	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0
237	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
238	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
239	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
240	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
241	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
242	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
243	Build America Bond Interest Reimbursement	4869	0	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	0
245	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
246	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
247	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
248	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
249	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
252	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
253	Other ARRA Funds X	4879	0	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	0
255	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
256	Race to the Top Program	4901	0	0	0	0	0	0	0	0	0
257	Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0	0	0
258	Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0	0	0	0
259	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0	0	0	0	0	0	0	0	0
260	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
261	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
262	Title II - Teacher Quality	4932	164,037	0	0	0	0	0	0	0	0
263	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0	0	0	0	0	0	0	0	0
264	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
265	State Assessment Grants	4981	0	0	0	0	0	0	0	0	0
266	Grant for State Assessments and Related Activities	4987	0	0	0	0	0	0	0	0	0
267	Medicaid Matching Funds - Administrative Outreach	4991	0	0	0	0	0	0	0	0	0
268	Medicaid Matching Funds - Fee-for-Service Program	4992	0	0	0	0	0	0	0	0	0
269	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	170,851	0	0	0	0	0	0	0	0
270	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		2,881,252	0	0	0	0	0	0	0	0
271	Total Receipts/Revenues from Federal Sources	4000	2,881,252	0	0	0	0	0	0	0	0
272	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		122,797,354	16,147,564	10,410,465	2,252,681	1,138,876	276,540	265,574	0	0
273	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		126,932,807	16,147,564	10,410,465	2,252,681	1,138,876	276,540	265,574	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	36,853,203	6,171,128	610,225	730,761	144,321	3,107	4,920	0	44,517,665	47,290,070
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	10,000,432	2,008,067	404,317	81,821	28,224	8,649	1,609	0	12,533,119	12,319,770
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	416,780	18,978	82,215	4,296	0	694	0	0	522,963	550,702
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	6,291,633	281,610	691,512	397,187	28,402	188,291	0	0	7,878,635	7,491,009
15	Summer School Programs	1600	664,589	6,031	24,692	50,194	0	5,894	0	0	751,400	766,500
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	61,605	6,197	0	0	0	0	0	0	67,802	67,956
18	Bilingual Programs	1800	233,511	58,202	3,711	8,551	0	0	0	0	303,975	236,153
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						5,322,872			5,322,872	4,045,242
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	Student Activity Fund Expenditures	1999						4,029,568			4,029,568	2,766,000
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	54,521,753	8,350,213	1,816,672	1,272,810	200,947	5,529,507	6,529	0	71,898,431	72,767,402
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	54,521,753	8,350,213	1,816,672	1,272,810	200,947	9,559,075	6,529	0	75,927,999	75,533,402
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	1,934,686	262,413	73,351	17,110	0	150	0	0	2,287,710	2,222,173
39	Guidance Services	2120	7,822,582	1,316,333	83,575	76,196	0	2,435	0	0	9,301,121	9,221,130
40	Health Services	2130	570,591	125,631	19,768	15,790	16,851	6,326	0	0	754,957	705,437
41	Psychological Services	2140	706,551	113,987	0	2,059	0	275	0	0	822,872	812,334
42	Speech Pathology & Audiology Services	2150	696,613	124,269	0	0	0	0	0	0	820,882	800,083
43	Other Support Services - Pupils (Describe & Itemize)	2190	133,736	37,906	2,813	25,972	0	0	0	0	200,427	192,396
44	Total Support Services - Pupils	2100	11,864,759	1,980,539	179,507	137,127	16,851	9,186	0	0	14,187,969	13,953,553
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	775,774	126,350	219,899	134,544	0	0	0	0	1,256,567	1,157,227
47	Educational Media Services	2220	2,251,683	358,119	74,095	66,968	0	0	0	0	2,750,865	2,638,870
48	Assessment & Testing	2230	234,572	37,015	210,738	10,639	0	0	0	0	492,964	482,534
49	Total Support Services - Instructional Staff	2200	3,262,029	521,484	504,732	212,151	0	0	0	0	4,500,396	4,278,631
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	0	0	1,812,993	25,300	0	27,048	0	0	1,865,341	1,670,358
52	Executive Administration Services	2320	426,874	87,896	18,997	16,717	0	15,931	0	0	566,415	540,366
53	Special Area Administration Services	2330	0	0	0	7,623	0	0	0	0	7,623	11,000
54	Tort Immunity Services	2361, 2365	0	0	0	0	0	0	0	0	0	0
55	Total Support Services - General Administration	2300	426,874	87,896	1,831,990	49,640	0	42,979	0	0	2,439,379	2,221,724

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	2,195,711	434,918	107,958	153,003	0	6,982	0	0	2,898,572	2,743,180
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
59	Total Support Services - School Administration	2400	2,195,711	434,918	107,958	153,003	0	6,982	0	0	2,898,572	2,743,180
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	371,712	52,825	5,832	5,773	0	4,088	0	0	440,230	430,281
62	Fiscal Services	2520	553,540	104,717	312,366	43,516	28,429	218,441	0	0	1,261,009	1,197,534
63	Operation & Maintenance of Plant Services	2540	1,681,310	347,022	788,067	1,846,600	6,555	0	0	0	4,669,554	4,691,514
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
65	Food Services	2560	82,918	191	0	0	0	0	0	0	83,109	60,000
66	Internal Services	2570	35,797	8,100	10,765	91,386	0	0	0	0	146,048	126,759
67	Total Support Services - Business	2500	2,725,277	512,855	1,117,030	1,987,275	34,984	222,529	0	0	6,599,950	6,506,088
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	247,969	56,752	412,416	20,798	889,746	0	0	0	1,627,681	2,157,808
71	Information Services	2630	308,507	64,091	137,370	5,359	0	1,699	0	0	517,026	518,731
72	Staff Services	2640	601,649	162,902	72,268	4,519	0	5,058	0	0	846,396	1,154,847
73	Data Processing Services	2660	256,839	34,103	354,163	39,990	1,556,624	0	317,267	0	2,552,986	2,050,179
74	Total Support Services - Central	2600	1,414,964	317,848	976,217	64,666	2,446,370	6,757	317,267	0	5,544,089	5,881,565
75	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
76	Total Support Services	2000	21,889,614	3,355,540	4,717,434	2,603,862	2,498,205	288,433	317,267	0	36,170,355	35,584,741
77	COMMUNITY SERVICES (ED)	3000	124,104	11,449	114,437	0	0	0	0	0	249,990	363,696
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110			0			0			0	0
81	Payments for Special Education Programs	4120			0			1,399,491			1,399,491	1,551,825
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
83	Payments for CTE Programs	4140			0			0			0	0
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			0			1,399,491			1,399,491	1,551,825
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	0
104	Total Payments to Other Govt Units	4000			0			1,399,491			1,399,491	1,551,825
105	DEBT SERVICES (ED)	5000										

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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 Anticipat on Notes	5130						0			0	0
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						776,601			776,601	0
114	Total Debt Services	5000						776,601			776,601	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										606,100
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		76,535,471	12,417,202	6,648,543	3,876,672	2,699,152	7,994,032	323,796	0	110,494,868	110,873,764
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		76,535,471	12,417,202	6,648,543	3,876,672	2,699,152	12,023,600	323,796	0	114,524,436	113,639,764
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										12,302,486	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										12,408,371	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Funct. 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	1,116,720	0	794	0	1,117,514	1,508,300
128	Operation & Maintenance of Plant Services	2540	5,748,176	1,151,150	1,757,289	994,576	226,016	8,966	4,318	0	9,890,491	8,577,384
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
130	Food Services	2560	0	0	0	0	0	0	0	0	0	0
131	Total Support Services - Business	2500	5,748,176	1,151,150	1,757,289	994,576	1,342,736	8,966	5,112	0	11,008,005	10,085,684
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
133	Total Support Services	2000	5,748,176	1,151,150	1,757,289	994,576	1,342,736	8,966	5,112	0	11,008,005	10,085,684
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)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400			0			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		5,748,176	1,151,150	1,757,289	994,576	1,342,736	8,966	5,112	0	11,008,005	10,085,684
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										5,139,539	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
157	30 - DEBT SERVICES (DS)											
158	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
159	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
160	Payments for Regular Programs	4110						0			0	0
161	Payments for Special Education Programs	4120						0			0	0
162	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
163	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
164	DEBT SERVICES (DS)	5000										
165	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
166	Tax Anticipation Warrants	5110						0			0	0
167	Tax Anticipation Notes	5120						0			0	0
168	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
169	State Aid Anticipation Certificates	5140						0			0	0
170	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
171	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
172	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,854,693			3,854,693	3,847,763
173	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
174	(Lease/Purchase Principal Retired) ¹¹							9,435,000			9,435,000	9,435,000
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400			11,122			0			11,122	0
176	Total Debt Services	5000			11,122			13,289,693			13,300,815	13,282,763
177	PROVISION FOR CONTINGENCIES (DS)	6000										0
178	Total Disbursements/ Expenditures				11,122			13,289,693			13,300,815	13,282,763
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,890,350)	
180												
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS											
184	Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	94,663	25,988	3,056,120	56,777	0	0	0	0	3,233,548	3,082,881
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
188	Total Support Services	2000	94,663	25,988	3,056,120	56,777	0	0	0	0	3,233,548	3,082,881
189	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
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	0
193	Payments for Special Education Programs	4120			0			0			0	0
194	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
195	Payments for CTE Programs	4140			0			0			0	0
196	Payments for Community College Programs	4170			0			0			0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			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			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
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
210	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
210	(Lease/Purchase Principal Retired) ¹¹							0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										50,000
214	Total Disbursements/ Expenditures		94,663	25,988	3,056,120	56,777	0	0	0	0	3,233,548	3,132,881
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(980,867)	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		729,617							729,617	0
220	Pre-K Programs	1125		0							0	1,048,030
221	Special Education Programs (Functions 1200-1220)	1200		384,660							384,660	360,576
222	Special Education Programs - Pre-K	1225		0							0	0
223	Remedial and Supplemental Programs - K-12	1250		0							0	0
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
225	Adult/Continuing Education Programs	1300		37,129							37,129	15,640
226	CTE Programs	1400		0							0	0
227	Interscholastic Programs	1500		271,253							271,253	236,750
228	Summer School Programs	1600		18,813							18,813	3,000
229	Gifted Programs	1650		0							0	0
230	Driver's Education Programs	1700		877							877	894
231	Bilingual Programs	1800		10,230							10,230	5,567
232	Truants' Alternative & Optional Programs	1900		0							0	0
233	Total Instruction	1000		1,452,579							1,452,579	1,670,457
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		48,883							48,883	33,070
237	Guidance Services	2120		149,583							149,583	148,216
238	Health Services	2130		40,431							40,431	29,678
239	Psychological Services	2140		14,044							14,044	13,979
240	Speech Pathology & Audiology Services	2150		9,690							9,690	9,964
241	Other Support Services - Pupils (Describe & itemize)	2190		13,285							13,285	11,228
242	Total Support Services - Pupils	2100		275,916							275,916	246,135
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		17,730							17,730	17,551
245	Educational Media Services	2220		143,763							143,763	123,062
246	Assessment & Testing	2230		20,698							20,698	16,081
247	Total Support Services - Instructional Staff	2200		182,191							182,191	156,694
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		0							0	0
250	Executive Administration Services	2320		13,637							13,637	13,856
251	Special Area Administration Services	2330		0							0	0
252	Claims Paid from Self Insurance Fund	2361		0							0	0
253	Risk Management and Claims Services Payments	2365		0							0	0
254	Total Support Services - General Administration	2300		13,637							13,637	13,856
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		65,057							65,057	62,160
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
258	Total Support Services - School Administration	2400		65,057							65,057	62,160

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
259	SUPPORT SERVICES - BUSINESS											
260	Direction of Business Support Services	2510		31,402							31,402	27,798
261	Fiscal Services	2520		57,014							57,014	54,540
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		758,609							758,609	577,095
264	Pupil Transportation Services	2550		9,912							9,912	9,484
265	Food Services	2560		7,313							7,313	0
266	Internal Services	2570		3,748							3,748	3,347
267	Total Support Services - Business	2500		867,998							867,998	672,264
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610		0							0	0
270	Planning, Research, Development, & Evaluation Services	2620		7,665							7,665	7,838
271	Information Services	2630		31,577							31,577	28,619
272	Staff Services	2640		37,974							37,974	38,323
273	Data Processing Services	2660		26,279							26,279	21,406
274	Total Support Services - Central	2600		103,495							103,495	96,186
275	Other Support Services (Describe & Itemize)	2900		0							0	0
276	Total Support Services	2000		1,508,294							1,508,294	1,247,295
277	COMMUNITY SERVICES (MR/SS)	3000		13,142							13,142	28,306
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
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)	5000										
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)	6000										
292	Total Disbursements/Expenditures			2,974,015				0			2,974,015	2,946,058
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,835,139)	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530	0	0	2,131,510	0	26,520,408	0	1,777	0	28,653,695	34,000,000
299	Other Support Services (Describe & Itemize)	2900	0	0	195,230	0	0	0	0	0	195,230	0
300	Total Support Services	2000	0	0	2,326,740	0	26,520,408	0	1,777	0	28,848,925	34,000,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
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/CI)	6000										
309	Total Disbursements/ Expenditures		0	0	2,326,740	0	26,520,408	0	1,777	0	28,848,925	34,000,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(28,572,385)	
311												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
312	70 - WORKING CASH (WC)											
313												
314	80 - TORT FUND (TF)											
315	INSTRUCTION (TF)	1000										
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0
317	Tuition Payment to Charter Schools	1115			0						0	0
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
331	Pre-K Programs - Private Tuition	1910						0			0	0
332	Regular K-12 Programs Private Tuition	1911						0			0	0
333	Special Education Programs K-12 Private Tuition	1912						0			0	0
334	Special Education Programs Pre-K Tuition	1913						0			0	0
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0
338	CTE Programs Private Tuition	1917						0			0	0
339	Interscholastic Programs Private Tuition	1918						0			0	0
340	Summer School Programs Private Tuition	1919						0			0	0
341	Gifted Programs Private Tuition	1920						0			0	0
342	Bilingual Programs Private Tuition	1921						0			0	0
343	Truants Alternative/Dpt Ed Programs Private Tuition	1922						0			0	0
344	Total Instruction**	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
349	Health Services	2130	0	0	0	0	0	0	0	0	0	0
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
353	Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210	0	0	0	0	0	0	0	0	0	0
356	Educational Media Services	2220	0	0	0	0	0	0	0	0	0	0
357	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0
361	Executive Administration Services	2320	0	0	0	0	0	0	0	0	0	0
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
364	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
365	Total Support Services - General Administration	2300	0	0	0	0	0	0	0	0	0	0
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0
368	Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
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)	3900	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

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024

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
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
425	(Lease/Purchase Principal Retired) ¹¹							0			0	0
426	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
427	Total Debt Services	5000						0			0	0
428	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
429	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
430	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
432	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
433	SUPPORT SERVICES (FP&S)	2000										
434	SUPPORT SERVICES - BUSINESS											
435	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
436	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
437	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
439	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
440	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
441	Payments to Regular Programs	4110						0			0	0
442	Payments to Special Education Programs	4120						0			0	0
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
444	Total Payments to Other Govt Units	4000						0			0	0
445	DEBT SERVICES (FP&S)	5000										
446	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
447	Tax Anticipation Warrants	5110						0			0	0
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase	5300										
451	Principal Retired)							0			0	0
452	Total Debt Service	5000						0			0	0
453	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
454	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
455	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-23 thru 6-30-24 (from 2022 Levy & Prior Levies) *	Taxes Received (from the 2023 Levy)	Taxes Received (from 2022 & Prior Levies)	Total Estimated Taxes (from the 2023 Levy)	Estimated Taxes Due (from the 2023 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	108,098,504	56,908,956	51,189,548	117,048,187	60,139,231
5	Operations & Maintenance	12,995,832	4,911,166	8,084,666	10,101,101	5,189,935
6	Debt Services **	9,109,651	4,515,618	4,594,033	9,287,553	4,771,935
7	Transportation	789,946	6,121	783,825	12,590	6,469
8	Municipal Retirement	325,080	6,121	318,959	12,590	6,469
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	277,576	6,121	271,455	12,590	6,469
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	131,596,589	66,354,103	65,242,486	136,474,611	70,120,508
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).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	General State Aid/Evidence-Based Funding Anticipation Certificates									
25	Total (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Part A: GASB 87 Leases Only	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Any differences (Described and Itemize)	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024	Amount to be Provided for Payment on Long-Term Debt
31	Leases	VARIOUS	2,715,505	7	2,413,634	761,446		639,712	2,535,368	2,535,368
32									0	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43			2,715,505		2,413,634	761,446	0	639,712	2,535,368	2,535,368
44										
45	Part B: Other Long-Term Debt	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Any differences (Described and Itemize)	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024	Amount to be Provided for Payment on Long-Term Debt
46	2016A Bonds	02/01/16	4,805,000	4	565,000			565,000	0	0
47	2016B Bonds	02/01/16	1,295,000	2	185,000			185,000	0	0
48	2017 Bonds	02/10/17	5,260,000	3	3,575,000			1,115,000	2,460,000	2,381,708
49	2018 Bonds	12/18/17	6,200,000	1	5,530,000			840,000	4,690,000	4,540,736
50	2020 Bonds	02/20/20	3,335,000	1	3,095,000			80,000	3,015,000	2,919,045
51	2021A Bonds	05/11/21	45,895,000	6	43,175,000			1,545,000	41,630,000	40,305,082
52	2021B Bonds	05/11/21	3,745,000	1	2,365,000			510,000	1,855,000	1,795,963
53	2021C Bonds	11/16/21	8,375,000	1	8,375,000			75,000	8,300,000	8,035,844
54	2022A Bonds	11/16/22	9,710,000	1	9,710,000				9,710,000	9,400,969
55	2022 Bonds	09/16/22	56,410,000	3	55,885,000			4,520,000	51,365,000	49,730,256
56	2023 Bonds	10/05/23	9,310,000	6		9,310,000			9,310,000	9,013,699
57									0	
58									0	
59									0	
60									0	
61									0	
62									0	
63									0	
64			157,055,505		134,873,634	10,071,446	0	10,074,712	134,870,368	130,658,670
65										
66	* Each type of debt issued must be identified separately with the amount:									
67	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other			10. Other		
68	2. Funding Bonds	5. Tort Judgment Bonds			8. Other			11. Other		
69	3. Refunding Bonds	6. Building Bonds			9. Other			12. Other		

**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, 2023						0				
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	0				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0				
7	Drivers' Education Fees					10-1970					
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	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000					
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	0
24	Ending Cash Basis Fund Balance as of June 30, 2024						0	0	0	0	0
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 the 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	CARES, CRRSA, and ARP SCHEDULE - FY 2024												
2												Click below for schedule instructions:	
3	Please read schedule instructions before completing.											SCHEDULE INSTRUCTIONS	
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2024		X Yes				No						
5	If the answer to the above question is "YES", this schedule must be completed.												
6	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.												
7	Part 1: CARES, CRRSA, and ARP REVENUE												
8	Revenue Section A		Section A is for revenue recognized in FY 2024 reported on the FY 2024 AFR for FY 2021, FY 2022 and/or FY 2023 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports for expenditures reported in the prior year FY 2021, FY 2022, and/or FY 2023 AFR.										
9			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11	ESSEER II (only) [CRRSA Act] [FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4]		4998										0
12	ESSEER III (only) [ARP] [FRIS SUBPROGRAM CODE: E3, CO, C3, D3, E3, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75]		4998										0
13	GEER II (only) [CRRSA] [FRIS SUBPROGRAM CODE: GO, RC, JK, JE]		4998										0
14	ARP IDEA [ARP] [FRIS SUBPROGRAM CODE: ID, EI, PS, CE]		4998										0
15	ARP Homeless I [ARP] [FRIS SUBPROGRAM CODE: HM, HL]		4998										0
16	CURES [Coronavirus State and Local Fiscal Recovery Funds] [FRIS PROGRAM CODE: BG, FS, AS, SW]		4998										0
17	Other CARES Act Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
18	Other CRRSA Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
19	Other ARP Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
20	Total Revenue Section A			0	0		0	0	0			0	0
21	Revenue Section B		Section B is for revenue recognized in FY 2024 reported on the FY 2024 AFR and for FY 2024 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports and reported in the FY 2024 AFR.										
22			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
23	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
24	ESSEER II (only) [CRRSA Act] [FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4]		4998										0
25	GEER II (only) [CRRSA] [FRIS SUBPROGRAM CODE: GO, RC, JK, JE]		4998										0
26	ESSEER III (only) [ARP] [FRIS SUBPROGRAM CODE: E3, CO, C3, D3, E3, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75]		4998	34,400									34,400
27	ARP IDEA [ARP] [FRIS SUBPROGRAM CODE: ID, EI, PS, CE]		4998										0
28	ARP Homeless I [ARP] [FRIS SUBPROGRAM CODE: HM, HL]		4998										0
29	CURES [Coronavirus State and Local Fiscal Recovery Funds] [FRIS PROGRAM CODE: BG, FS, AS, SW]		4998										0
30	Other CARES Act Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
31	Other CRRSA Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
32	Other ARP Revenue (not accounted for above) [Describe on Itemization tab]		4998										0
33	[Remaining] Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B		4998	136,451									136,451
34	Total Revenue Section B			170,851	0		0	0	0			0	170,851
35	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue												
36	Total Other Federal Revenue [Section A plus Section B]		4998	170,851	0		0	0	0			0	170,851
37	Total Other Federal Revenue from Revenue Tab		4998	170,851	0		0	0	0			0	170,851
38	Difference [must equal 0]			0	0		0	0	0			0	0
39	Error must be corrected before submitting to ISBE			OK	OK		OK	OK	OK			OK	OK

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

	A	B	C	D	E	F	G	H	I	J	K	L
43	Part 2: CARES, CRRSA, and ARP EXPENDITURES											
44	Review of the July 1, 2023 through June 30, 2024 FRIS Expenditures reports may assist in determining the expenditures to use below.											
45	Expenditure Section A:											
46	DISBURSEMENTS											
47	ESSER I EXPENDITURES (CARES)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
48			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
49	FUNCTION											
50	1. List the total expenditures for the Functions 1000 and 2000 below											
51	INSTRUCTION Total Expenditures:	1000										0
52	SUPPORT SERVICES Total Expenditures:	2000										0
53	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
54												0
55	Facilities Acquisition and Construction Services (Total)	2530										0
56	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
57	FOOD SERVICES (Total)	2560										0
58	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
59												0
60	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
61	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
62	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
63	Expenditure Section B:											
64	ESSER II EXPENDITURES (CRRSA)											
65				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
66				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
67	FUNCTION											
68	1. List the total expenditures for the Functions 1000 and 2000 below											
69	INSTRUCTION Total Expenditures	1000										0
70	SUPPORT SERVICES Total Expenditures	2000										0
72	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
73	Facilities Acquisition and Construction Services (Total)	2530										0
74	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
75	FOOD SERVICES (Total)	2560										0
77	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
78	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
79	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
80	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Included in all Expenditure Functions)	Total Technology		0	0	0	0	0	0	0		0
81	Expenditure Section C:											
82	GEER I EXPENDITURES (CARES)											
83				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
84				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
85	FUNCTION											
86	1. List the total expenditures for the Functions 1000 and 2000 below											
87	INSTRUCTION Total Expenditures	1000										0
88	SUPPORT SERVICES Total Expenditures	2000										0
90	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
91	Facilities Acquisition and Construction Services (Total)	2530										0
92	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
93	FOOD SERVICES (Total)	2560										0
95	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
96	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
98	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Included in all Expenditure Functions)	Total Technology		0	0	0	0	0	0	0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
99	Expenditure Section D:											
100	GEER II EXPENDITURES (CRRSA)											
101				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
102				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
103	FUNCTION											
104	1. List the total expenditures for the Functions 1000 and 2000 below											
105	INSTRUCTION Total Expenditures	1000										0
106	SUPPORT SERVICES Total Expenditures	2000										0
107	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
108	Facilities Acquisition and Construction Services (Total)	2530										0
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
111	FOOD SERVICES (Total)	2560										0
112	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
113	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
114	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
115	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0	0	0			0
117	Expenditure Section E:											
118	ESSER III EXPENDITURES (ARP)											
119				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
120				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
121	FUNCTION											
122	1. List the total expenditures for the Functions 1000 and 2000 below											
123	INSTRUCTION Total Expenditures	1000						34,400				34,400
124	SUPPORT SERVICES Total Expenditures	2000										0
125	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
126	Facilities Acquisition and Construction Services (Total)	2530										0
127	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
128	FOOD SERVICES (Total)	2560										0
129	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
130	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000						34,400				34,400
131	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
132	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	34,400	0	0			34,400

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

	A	B	C	D	E	F	G	H	I	J	K	L
135	Expenditure Section F:											
136	CRRSA Child Nutrition (CRRSA)											
137			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
138			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
139	FUNCTION											
140	1. List the total expenditures for the Functions 1000 and 2000 below											
141	INSTRUCTION Total Expenditures	1000										0
142	SUPPORT SERVICES Total Expenditures	2000										0
143	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
144	Facilities Acquisition and Construction Services (Total)	2530										0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147	FOOD SERVICES (Total)	2560										0
148	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
149	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
150	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
151	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
152	Expenditure Section G:											
153	ARP Child Nutrition (ARP)											
154			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
155			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
156	FUNCTION											
157	1. List the total expenditures for the Functions 1000 and 2000 below											
158	INSTRUCTION Total Expenditures	1000										0
159	SUPPORT SERVICES Total Expenditures	2000										0
160	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
161	Facilities Acquisition and Construction Services (Total)	2530										0
162	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
163	FOOD SERVICES (Total)	2560										0
164	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
165	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
166	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
167	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
168												
169												
170												

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

	A	B	C	D	E	F	G	H	I	J	K	L
171	Expenditure Section H:											
172	ARP IDEA (ARP)			DISBURSEMENTS								
173			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
174			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
175	FUNCTION											
176	1. List the total expenditures for the Functions 1000 and 2000 below											
177	INSTRUCTION Total Expenditures	1000									0	
178	SUPPORT SERVICES Total Expenditures	2000									0	
179	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
181	Facilities Acquisition and Construction Services (Total)	2530									0	
182	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
183	FOOD SERVICES (Total)	2560									0	
184	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
185	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
186	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
187	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	
189	Expenditure Section I:											
190	ARP Homeless I (ARP)			DISBURSEMENTS								
191			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
192			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
193	FUNCTION											
194	1. List the total expenditures for the Functions 1000 and 2000 below											
195	INSTRUCTION Total Expenditures	1000									0	
196	SUPPORT SERVICES Total Expenditures	2000									0	
197	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530									0	
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
201	FOOD SERVICES (Total)	2560									0	
202	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above)											
203	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
205	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	
206												

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

	A	B	C	D	E	F	G	H	I	J	K	L
207	Expenditure Section J:											
208	CURES (Coronavirus State and Local Fiscal Recovery Funds)							DISBURSEMENTS				
209												
210				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
211				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
212	FUNCTION											
213	1. List the total expenditures for the Functions 1000 and 2000 below											
214	INSTRUCTION Total Expenditures	1000										0
215	SUPPORT SERVICES Total Expenditures	2000										0
216	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
217	Facilities Acquisition and Construction Services (Total)	2530										0
218	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
219	FOOD SERVICES (Total)	2560										0
220	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
221	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
223	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0	0	0	0		0
224												
225	Expenditure Section K:											
226	Other CARES Act Expenditures (not accounted for above)											
227												
228												
229	FUNCTION											
230	1. List the total expenditures for the Functions 1000 and 2000 below											
231	INSTRUCTION Total Expenditures	1000										0
232	SUPPORT SERVICES Total Expenditures	2000										0
233	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
234	Facilities Acquisition and Construction Services (Total)	2530										0
235	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
236	FOOD SERVICES (Total)	2560										0
237	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
238	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
239	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
240	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0	0	0	0		0
241												
242												

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

	A	B	C	D	E	F	G	H	I	J	K	L
243	Expenditure Section L:											
244	Other CRRSA Expenditures (not accounted for above)		DISBURSEMENTS									
245			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
246			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
247	FUNCTION											
248	1. List the total expenditures for the Functions 1000 and 2000 below											
249	INSTRUCTION Total Expenditures	1000									0	
250	SUPPORT SERVICES Total Expenditures	2000									0	
251	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
252												
253	Facilities Acquisition and Construction Services (Total)	2530									0	
254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
255	FOOD SERVICES (Total)	2560									0	
256	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
257												
258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0		0	
261	Expenditure Section M:											
262	Other ARP Expenditures (not accounted for above)		DISBURSEMENTS									
263			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
264			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
265	FUNCTION											
266	1. List the total expenditures for the Functions 1000 and 2000 below											
267	INSTRUCTION Total Expenditures	1000									0	
268	SUPPORT SERVICES Total Expenditures	2000									0	
269	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
270												
271	Facilities Acquisition and Construction Services (Total)	2530									0	
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
273	FOOD SERVICES (Total)	2560									0	
274	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
275												
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0		0	
279	Expenditure Section N:											
280	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS									
281			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
282			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
283	FUNCTION											
284												
285	INSTRUCTION	1000	0	0	0	0	34,400	0	0		34,400	
286	SUPPORT SERVICES	2000	0	0	0	0	0	0	0		0	
287	Facilities Acquisition and Construction Services (Total)	2530	0	0	0	0	0	0	0		0	
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	0	0	0		0	
289	FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0		0	
290	TOTAL EXPENDITURES		Functions 1000 & 2000 total									34,400
291	Expenditure Section O:											
292	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS									
293			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
294			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
295	FUNCTION											
296												
297	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology	0	0	0	0	34,400	0	0		34,400	

	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, 2023	Add: Additions July 1, 2023 thru June 30, 2024	Less: Deletions July 1, 2023 thru June 30, 2024	Cost Ending June 30, 2024	Life In Years	Accumulated Depreciation Beginning July 1, 2023	Add: Depreciation Allowable July 1, 2023 thru June 30, 2024	Less: Depreciation Deletions July 1, 2023 thru June 30, 2024	Accumulated Depreciation Ending June 30, 2024	Ending Balance Undepreciated June 30, 2024
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	5,170,483			5,170,483						5,170,483
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	263,516,673	94,149,140		357,665,813	50	134,265,269	10,264,886		144,530,155	213,135,658
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240				0	20				0	0
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	58,976,319	3,006,748		61,983,067	10	39,006,678	3,523,670		42,530,348	19,452,719
13	5 Yr Schedule	252	4,053,272	878,431	1,108,600	3,823,103	5	1,607,407	695,539	1,108,600	1,194,346	2,628,757
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	68,120,839	23,917,291	90,651,872	1,386,258	-					1,386,258
16	Total Capital Assets	200	399,837,586	121,951,610	91,760,472	430,028,724		174,879,354	14,484,095	1,108,600	188,254,849	241,773,875
17	Non-Capitalized Equipment	700				330,685	10		33,069			
18	Allowable Depreciation								14,517,164			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116		Total Expenditures	\$	110,494,868	
9	O&M	Expenditures 16-24, L155		Total Expenditures		11,008,005	
10	DS	Expenditures 16-24, L178		Total Expenditures		13,300,815	
11	TR	Expenditures 16-24, L214		Total Expenditures		3,233,548	
12	MR/SS	Expenditures 16-24, L292		Total Expenditures		2,074,015	
13	TORT	Expenditures 16-24, L429		Total Expenditures		0	
14				Total Expenditures	\$	141,011,251	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
18	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	951	
19	TR	Revenues 10-15, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 10-15, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 10-15, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 10-15, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 10-15, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 10-15, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 10-15, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 10-15, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 10-15, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 10-15, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 10-15, L151, Col D & F	3410	Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 10-15, L214, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 10-15, L215, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 10-15, L225, Col D	4810	Federal - Adult Education		0	
34	ED	Expenditures 16-24, L7, Col K - (G+)	1125	Pre-K Programs		0	
35	ED	Expenditures 16-24, L9, Col K - (G+)	1225	Special Education Programs Pre-K		0	
36	ED	Expenditures 16-24, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 16-24, L12, Col K - (G+)	1300	Adult/Continuing Education Programs		522,963	
38	ED	Expenditures 16-24, L15, Col K - (G+)	1600	Summer School Programs		751,400	
39	ED	Expenditures 16-24, L20, Col K	1910	Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 16-24, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 16-24, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		5,322,872	
42	ED	Expenditures 16-24, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 16-24, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 16-24, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 16-24, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 16-24, L27, Col K	1917	CTE Programs - Private Tuition		0	
47	ED	Expenditures 16-24, L28, Col K	1918	Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 16-24, L29, Col K	1919	Summer School Programs - Private Tuition		0	
49	ED	Expenditures 16-24, L30, Col K	1920	Gifted Programs - Private Tuition		0	
50	ED	Expenditures 16-24, L31, Col K	1921	Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 16-24, L32, Col K	1922	Truants Alternative/Optional Ed Prorgms - Private Tuition		0	
52	ED	Expenditures 16-24, L77, Col K - (G+)	3000	Community Services		249,990	
53	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		1,399,491	
54	ED	Expenditures 16-24, L116, Col G		Capital Outlay		2,699,152	
55	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		323,796	
56	O&M	Expenditures 16-24, L134, Col K - (G+)	3000	Community Services		0	
57	O&M	Expenditures 16-24, L143, Col K	4000	Total Payments to Other Govt Units		0	
58	O&M	Expenditures 16-24, L155, Col G	-	Capital Outlay		1,342,736	
59	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		5,112	
60	DS	Expenditures 16-24, L164, Col K	4000	Payments to Other Dist & Govt Units		0	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			9,435,000	
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services			0	
63	TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units			0	
64	TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
65	TR	Expenditures 16-24, L214, Col G	- Capital Outlay			0	
66	TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs			0	
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			0	
69	MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
70	MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs			37,129	
71	MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs			18,813	
72	MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services			13,142	
73	MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units			0	
74	Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs			0	
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs			0	
79	Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition			0	
80	Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition			0	
81	Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
82	Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition			0	
83	Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
84	Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
85	Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
86	Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition			0	
87	Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition			0	
88	Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition			0	
89	Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition			0	
90	Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition			0	
91	Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition			0	
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services			0	
93	Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units			0	
94	Tort	Expenditures 16-24, L429, Col G	- Capital Outlay			0	
95	Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment			0	
96							
97							
98							
99							
100							
101							
102							
103							
104	TR	Revenues 10-15, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)			305,179	
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			406,022	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)			1,156,404	
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)			0	
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			443,133	
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)			0	
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education			483,004	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education			117,348	
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			0	
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			19,688	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE				Amount
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation				959,302
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				0
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				0
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources				3,303
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				0
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I				136,800
147	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV				0
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through				1,084,907
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board				1,261,398
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, L224, Col C,D,G	4700 Total CTE - Perkins				63,259
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)				0
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				164,037
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				0
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program				0
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)				170,851
192	Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY20, FY21, FY22, FY23, or FY24 revenue received in FY24 for FY20, FY21, FY22, FY23, or FY24 Expenses				0
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **				1,460,707
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **				8,103
196	Total Deductions for PCTC Computation (Line 104 through Line 194)						\$ 8,243,445
197	Net Operating Expense for Tuition Computation (Line 97 minus Line 196)						110,645,259
198	Total Depreciation Allowance (from page 36, Line 18, Col I)						14,517,164
199	Total Allowance for PCTC Computation (Line 197 plus Line 198)						125,162,423
200	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024						3,479.00
201	Total Estimated PCTC (Line 199 divided by Line 200) * \$						35,976.55
202	*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.						
204	**Go to the Evidence-Based Funding Distribution Calculation webpage.						
205	Under Reports, open the FY 2024 Special Education Funding Allocation Calculation Details and the FY 2024 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 193 and 194.						

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 2024 (Include the value of commodities when determining if a Single Aud't is required).							
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		73,143,534			73,143,534	
20	Support Services:							
21	Pupil	2100		14,447,034			14,447,034	
22	Instructional Staff	2200		4,682,587			4,682,587	
23	General Admin.	2300		2,453,016			2,453,016	
24	School Admin.	2400		2,963,629			2,963,629	
25	Business:							
26	Direction of Business Spt. Srv.	2510	471,532	0	471,632	0		
27	Fiscal Services	2520	1,289,594	0	1,289,594	0		
28	Oper. & Maint. Plant Services	2540		15,081,765	15,081,765			
29	Pupil Transportation	2550		3,243,460			3,243,460	
30	Food Services	2560		90,422			90,422	
31	Internal Services	2570	149,796	0	149,796	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0			0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		745,600			745,600	
35	Information Services	2630		548,603			548,603	
36	Staff Services	2640	884,370	0	884,370	0		
37	Data Processing Services	2660	705,374	0	705,374	0		
38	Other:	2900		0			0	
39	Community Services	3000		263,132			263,132	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)							
41	Total		3,500,766	114,773,230	18,582,531	99,691,465		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	3,500,766	Total Indirect Costs:	18,582,531		
44			Total Direct Costs:	114,773,230	Total Direct Costs:	99,691,465		
45				= 3.05%		= 18.64%		

	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, 2024					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6	New Trier Twp HSD 203			05-016-2030-17_AFR24 New Trier Twp HSD 203		
7	05016203017					
8	<i>Check box if this schedule is not applicable.</i>	<input type="checkbox"/>	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					
13	Educational Shared Programs					
14	Employee Benefits		X	X		Northern Illinois Health Insurance Pool
15	Energy Purchasing					
16	Food Services		X	X		Quest
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X		Collective Liability Insurance Cooperative (CLIC)
20	Investment Pools		X	X		ISDLAF
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives					
27	STEM (science, technology, engineering and math) Program Offerings		X	X		True North
28	Supply & Equipment Purchasing					
29	Technology Services		X	X		Sentinel
30	Transportation		X	X		Alltown and Safeway
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements		X	X		Northern Suburban Education Region Vocational Education
33	Other					
34						
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>					
36						
37						
38						
40	<u>Additional space for Column (E) - Name of LEA:</u>					
41						
42						
43						

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

- 1.
- 2.
- 3.
- 4.

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 attachment in IWAS 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 FY2025 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	<i>- If the FY 2025 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</i>					
5	<i>- If the Annual Financial Report requires a deficit reduction plan even though the FY2025 budget does not, a completed deficit reduction plan is still required.</i>					
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	122,797,354	16,147,544	2,252,681	265,574	141,463,153
9	Direct Expenditures	110,494,868	11,008,005	3,233,548		124,736,421
10	Difference	12,302,486	5,139,539	(980,867)	265,574	16,726,732
11	Fund Balance - June 30, 2024	57,229,595	15,210,801	3,014,111	4,129,701	79,584,208
12						
13						
14						
15						Balanced - no deficit reduction plan is required.

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](#)

Independent Auditor's Report

To the Board of Education
New Trier Township High School District 203
Northfield/Winnetka, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying basic financial statements of the New Trier Township High School District 203 (the "District"), as of and for the year ended June 30, 2024, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Matter Giving Rise for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the accompanying basic financial statements do not present fairly, the financial position of New Trier Township High School District 203 as of June 30, 2024, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinion on the Regulatory Basis of Accounting

In our opinion, the accompanying basic financial statements referred to above present fairly, in all material respects, the respective financial position of of the New Trier Township High School District 203 as of June 30, 2024, and respective changes in regulatory basis financial position, and budgetary results for the year then ended in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education.

Basis for Opinions

Matter Giving Rise to Adverse Opinions on U.S. Generally Accepted Accounting Principles

The basic financial statements are prepared by New Trier Township High School District 203, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet the requirements of the Illinois State Board of Education. The effects on the basic financial statements of the variances between the regulatory basis of accounting and accounting principles generally accepted in the United States, although not reasonably determinable, are presumed to be material.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New Trier Township High School District 203 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified and adverse audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the basic financial statements in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education described in Note 1 and for determining that the financial reporting provisions prescribed by the Illinois State Board of Education is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the basic financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about New Trier Township High School District 203's ability to continue as a going concern for twelve months beyond financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the basic financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the basic financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Trier Township High School District 203's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the basic financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New Trier Township High School District 203's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the District's basic financial statements. The Supplementary Schedules as listed in the table of contents on AFR pages 25-35, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the AFR Cover, AFR pages 2-4 and Statistical Section and Other AFR pages 36-47 as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of New Trier Township High School District 203's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Wipfli LLP

Aurora, Illinois
December 20, 2024

Independent Auditor's Report
Report on Internal Control Over Financial Reporting and on
Compliance and other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

Board of Education
New Trier Township High School District 203
Northfield, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of New Trier Township High School District 203 as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise New Trier Township High School District 203's basic financial statements, and have issued our report thereon dated December 20, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered New Trier Township High School District 203's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of New Trier Township High School District 203's internal control. Accordingly, we do not express an opinion on the effectiveness of New Trier Township High School District 203's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether New Trier Township High School District 203's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Wipfli LLP

Wipfli LLP
Aurora, Illinois
December 20, 2024

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

Nature of Activities

New Trier Township High School District 203 (the District) operates as a public school system governed by its Board of Education. The District is organized under The School Code of the State of Illinois (School Code), as amended. The District serves the communities of Glencoe, Kenilworth, Northfield, Wilmette, Winnetka, and portions of Glenview and Northbrook.

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

Financial Reporting Entity

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

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government and the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

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

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

As required by accounting principles generally accepted in the United States of America ("U.S. GAAP"), the financial statements of the reporting entity include those of the primary government (the "District"), its blended component units and discretely presented component units. Blended component units, although legally separate entities are so integrated with the District that they are in substance part of the government's operations and/or the component unit's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the primary government; data from these units is combined with data of the primary government. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements.

Blended Component Unit

The Scholarship Trust Fund is a blended component unit of the District. The board of both the District and the Scholarship Trust Fund are the same and a financial benefit/burden relationship exists between the District and the Scholarship Trust Fund. Although it is legally separate from the District, the Scholarship Trust Fund is reported as if it were a part of the District because it is controlled by the District. The Scholarship Trust Fund does not issue a separate financial statement.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Government-Wide Financial Statements: The government-wide statement of net position and statement of activities report the overall financial activity of the District. Eliminations have been made to minimize the double counting of internal activities of the District. The financial activities of the District consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues.

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

Fiduciary funds are excluded from the government-wide financial statements.

Fund Financial Statements: Separate financial statements are provided for governmental funds and fiduciary (custodial) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the District's funds. The District has the following governmental fund types – General, Special Revenue, Debt Service and Capital Projects. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District administers the following major governmental funds:

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

Capital Projects Fund – This fund accounts for resources accumulated and payments made for major construction projects of the District.

All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

Additionally, the District administers two fiduciary funds for assets held by the District in fiduciary capacity on behalf of the following:

Scholarship Fund (a private purpose trust fund) – The Board of Education has the ultimate responsibility for the Scholarship Funds; they are not local education funds. The Scholarship Funds is a legally separate 501(c)(3) organization. The Scholarship Funds account for financial resources to provide financial assistance to worthy graduates of the District to continue their education beyond high school.

New Trier Township Educational Cooperative (NTTEC) Fund (a custodial fund) – The Board of Education of the member school districts has the ultimate responsibility for the NTTEC Funds; they are not local education funds. NTTEC was formally established as an intergovernmental cooperative organization pursuant to Article VII, Section 10 of the Constitution of Illinois and the Illinois Intergovernmental Cooperation Act, 5 ILCS 220/3. NTTEC is governed by a Board of Control of five members comprised of the District and 4 other member Districts. The District administers the funds subject to the directions of the Board of Control. The NTTEC Funds account for assets held by the District to distribute airwave royalty revenue to the member districts of the Cooperative.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

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

The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide financial statements and the fiduciary statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state-shared revenues and various state, federal and local grants. The District has recognized as property tax revenue approximately 55 percent of the 2022 tax extension as that is the amount intended to finance fiscal year 2024. The District also recognized the remaining collections on the 2022 tax extension in fiscal year 2024. Grants, entitlements, state-shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

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

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

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, in the governmental fund financial statements, debt service expenditures, as well as expenditures related to compensated absences, pension, OPEB and termination benefits and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Property Taxes

Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. The 2023 tax levy was passed by the Board of Education on November 13, 2023 and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in February and August 2024, and are collected by the county collector, who in turn remits to the District its respective share. The District receives these remittances within one month of the collection dates. For all funds, the District recognizes property tax revenue as approximately 55 percent in year levied and remainder in subsequent fiscal year provided they are collected within 60 days after year-end with the remaining portion of the levy to be recognized in the following fiscal year. Property taxes are recorded net of estimated allowance for uncollectible accounts. Property taxes not collected within 60 days after year-end or collected prior to the year they are intended to finance are reflected as deferred inflows of resources in the current year. This methodology conforms to the measurable and available criteria for revenue recognition. A reduction for collection losses, based on historical collection experience, has been provided to reduce the taxes receivable to the estimated amounts to be collected.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

At June 30, 2024, the allowance for uncollectible amounts was approximately \$1,944,000 or 1.50 percent of the total levy. The Property Tax Extension Limitation Law imposes mandatory property tax limitations on the ability of taxing districts in Illinois to raise revenues through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5 percent or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for purposes without a statutory maximum rate. The amount of the limitation may be adjusted for new property added or annexed to the tax base or due to voter approved increases.

Cash and Investments

For purposes of reporting cash, all highly liquid investments with original maturities of three months or less when purchased are considered to be cash.

The District has investments in participating and non-participating certificates of deposits (CDs), municipal bonds and U.S. agency securities. Participating CDs, municipal bonds and US agency securities are valued at fair value, if maturity is greater than one year at time of purchase, or amortized cost if maturity is less than one year at purchase. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Changes in the carrying value of investments resulting in unrealized gains or losses are reported as a component of investment earnings in the statement of activities.

Interfund Activity

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

Capital Assets

Capital assets, which include land, construction in progress, buildings, buildings and improvements, equipment, right to use equipment and subscriptions, are reported in the statement of net position. Capital assets are defined as assets with an initial invoice cost of more than \$5,000, and an estimated useful life of greater than one year. Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized in the government-wide financial statements. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

These assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's lives is not capitalized.

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

Buildings	50 - 100 years
Building improvements	7 - 50 years
Equipment	5 - 50 years

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities are determined on the basis of current salary rates.

Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue

The District reports deferred inflows of resources and deferred outflows of resources in its financial statements. Deferred outflows of resources represent a consumption of net assets that is applicable to future periods. Deferred inflows of resources represent an acquisition of net assets that is applicable to future periods.

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

For pension and other postemployment benefit plans, the net difference between projected and actual experience, changes in actuarial assumptions, changes in benefits, the net difference between projected and actual earnings on pension plan investments and changes in the District's proportionate share of the net liability are reported as deferred outflows or inflows of resources on the government-wide financial statements. The District's pension and other postemployment benefit payments made subsequent to the plans' liability measurement dates are also considered to be deferred outflows of resources on the government-wide financial statements.

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations, including compensated absences, leases, subscriptions, other post-employment benefits, and pension benefits, are reported as liabilities in the statement of net position. Items such as premiums and discounts are capitalized and amortized over the life of the related debt. Gains or losses on bond sales are capitalized and amortized over the life of the related debt and are classified as deferred outflows of resources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as an expense when incurred.

In the fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Leases

The District is a lessee in leases of equipment and real estate. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments, termination fees, residual value guarantees and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease liability and asset if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Subscription-Based Information Technology Arrangements (SBITAs)

The District subscribes to third party software. The District recognizes a subscription liability and intangible right-to-use subscription asset in the government-wide financial statements.

At the commencement of the subscription, the District initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected subscription payments to present value and (2) subscription term.

- The District uses its estimated incremental borrowing rate as the discount rate for subscriptions
- The subscription term includes the noncancellable period of the subscription.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

The District monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription liability and subscription asset if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Net Position

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

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

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

Unrestricted net position consists of net position that does not meet the criteria of the two preceding categories.

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

Fund Balances

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

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

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

Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District's highest level of decision-making authority rests with the District's Board of Education. The District passes formal resolutions to commit their fund balances.

Assigned – includes amounts that are constrained by the District's *intent* to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: (a) the District's Board of Education itself; or (b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's Board of Education has delegated authority to the Associate Superintendent to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

The General Fund includes the Working Cash stabilization account. Under the State of Illinois School Code, the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the General Fund educational account or abate the fund to any fund of the District most in need. At June 30, 2024 the District had working cash stabilization fund balances of \$4,129,701 that have been classified as unassigned fund balances in the General Fund.

Eliminations and Reclassifications

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

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period. Actual results could differ from these estimates.

Note 2. Cash and Investments

Deposits

State statutes authorize the District to make deposits in interest-bearing depository accounts in federally insured and/or state-chartered banks, savings and loan associations, and credit unions.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. All of the District's bank balances were insured or collateralized at June 30, 2024.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 2. Cash and Investments (Continued)

Investments

As of June 30, 2024 the District had the following investments:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 - 5
District:			
U.S. Treasury Securities	\$ 13,254,201	\$ 10,527,082	\$ 2,727,119
U.S. Agency Securities:			
Federal National Mortgage Association (FNMA)	489,875	489,875	-
Federal Home Loan Banks (FHLB)	6,623,259	4,125,156	2,498,103
Federal Home Loan Mortgage Corporation (FHLMC)	248,373	-	248,373
Illinois School District Liquid Asset Fund (ISDLAF)	54,696,657	54,696,657	-
Municipal Bonds	1,503,939	534,600	969,339
Participating Certificates of Deposit	21,037,964	12,157,835	8,880,129
	<u>97,854,268</u>	<u>82,531,205</u>	<u>15,323,063</u>
Fiduciary Funds:			
U.S. Treasury Securities	322,663	322,663	-
Illinois School District Liquid Asset Fund (ISDLAF)	-	-	-
Participating Certificates of Deposit	1,672,250	1,444,450	227,800
	<u>1,994,913</u>	<u>1,767,113</u>	<u>227,800</u>
Total	\$ 99,849,181	\$ 84,298,318	\$ 15,550,863

The ISDLAF is shown as maturing in less than one year because the weighted average maturity of the pool is less than one year. ISDLAF is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Districts elected from the participating members. ISDLAF is not registered with the SEC as an investment company. Investments in ISDLAF are valued at ISDLAF share price, which is the price the investment could be sold for.

The fiduciary funds have \$4,552,424 in equity mutual funds. The fiduciary funds do not limit their investment portfolio to specific maturities, issuers, or classes of securities.

Interest Rate Risk: The District's investment policy limits investment maturities to four years as a means of managing its exposure to fair value losses arising from increasing interest rates. The policy also requires the District's investment portfolio to be sufficiently liquid to meet all of the operating requirements as they come due.

Credit Risk: State statutes authorize the District to invest in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, and short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000. U.S. Treasury obligations are backed by the full faith and credit of the U.S. Government and are not considered to have credit risk. The District is also authorized to invest in the ISDLAF, Participating Certificates of Deposit and the Illinois Funds. The District restricted its investments to only those investments described above.

As of June 30, 2024 the investments in the ISDLAF are rated AAAM by Standard & Poor's. The US Government Agency investments are rated AA+ by Standard & Poor's and Aaa by Moody's Investors Services. All municipal bonds held by the District are rated by at least one of Standard & Poor's or Moody's. Ratings range from AA through A from Standard and Poor's and Aa through A for Moody's. The participating certificate of deposits and equity mutual funds are not rated.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 2. Cash and Investments (Continued)

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 investment policy requires diversification of the investment portfolio to eliminate risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities.

Diversification strategies are as follows:

- Up to 100 percent of investments can be in bonds, notes, certificates of indebtedness, treasury bills or other securities issued by the United States of America, its agencies and allowable instrumentalities.
- Up to 90 percent of investments can be interest bearing savings accounts, interest bearing certificates of deposit or interest-bearing time deposits, any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, or certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of \$250,000 provided by the FDIC coverage limit.
- Up to 50 percent in collateralized repurchase agreements, certain commercial paper, Illinois Public Treasurer's Investment Pool or the ISDLAF.

The participating certificates of deposit and ISDLAF are not subject to concentration of credit risk.

Custodial Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The U.S. Agency securities are held by the District or its agent in the District's name. The equity mutual funds are held by the Scholarship Fund or its agent in the Scholarship Fund's name. The ISDLAF are not subject to custodial credit risk. The District's investment policy limits the exposure to investment custodial credit risk by requiring third party safekeeping for all investments.

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Statement of net position (GWFS)	\$ 103,231,913
Statement of fiduciary net position	<u>6,547,337</u>
	<u>\$ 109,779,250</u>

Fair Value Measurements

GASB statement No. 72 provides guidance for determining a fair value measurement for reporting purposes and applying fair value to certain investments and disclosures related to all fair value measurements.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation input used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets.
- Level 2 inputs are significant other observable inputs which include quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets that are not active; or using other inputs such as interest rates and yield curves at commonly quoted intervals, implied volatilities and credit spreads or market-corroborated inputs.
- Level 3 inputs are significant unobservable inputs.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 2. Cash and Investments (Continued)

The carrying amount of investment and fair value hierarchy at June 30, 2024 is as follows:

Investments Measured at Fair Value	June 30, 2024 Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
District:				
U.S. Treasury Securities	\$ 13,254,201	\$ 13,254,201	\$ -	\$ -
U.S. Agency Securities:				
Federal National Mortgage Association (FNMA)	489,875	-	489,875	-
Federal Home Loan Banks (FHLB)	6,623,259	-	6,623,259	-
Federal Home Loan Mortgage Corporation (FHLMC)	248,373	-	248,373	-
Municipal Bonds	1,503,939	-	1,503,939	-
Participating Certificates of Deposit	18,740,858	-	18,740,858	-
	<u>40,860,505</u>	<u>13,254,201</u>	<u>27,606,304</u>	<u>-</u>
Fiduciary Funds:				
U.S. Treasury Securities	322,663	322,663	-	-
Participating Certificates of Deposit	1,672,250	-	1,672,250	-
Equity Mutual Funds	4,552,424	4,552,424	-	-
	<u>6,547,337</u>	<u>4,875,087</u>	<u>1,672,250</u>	<u>-</u>
	<u>47,407,842</u>	<u>\$ 18,129,288</u>	<u>\$ 29,278,554</u>	<u>\$ -</u>
		Unfunded	Frequency (if	Notice
Investment Measured at NAV or amortized cost		Commitments	currently eligible)	Period
District:				
Illinois School District Liquid Asset Fund (ISDLAF)	54,696,657	n/a	Daily	1 Day
Money market fund	3,391,707	n/a	Daily	1 Day
	<u>58,088,364</u>			
Fiduciary Funds:				
Illinois School District Liquid Asset Fund (ISDLAF)	-	n/a	Daily	1 Day
Total Investments	<u>\$ 105,496,206</u>			

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 3. Capital Assets

Capital asset balances and activity for the year ended June 30, 2024 are as follows:

	Balance July 1, 2023	Additions	Retirements	Balance June 30, 2024
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 5,170,483	\$ -	\$ -	\$ 5,170,483
Construction in progress	68,120,839	23,917,291	90,651,872	1,386,258
Total capital assets not being depreciated	73,291,322	23,917,291	90,651,872	6,556,741
Capital assets, being depreciated:				
Buildings	16,808,173	69,175,956	-	85,984,129
Building improvements	246,708,500	24,973,184	-	271,681,684
Equipment	58,976,319	3,006,748	-	61,983,067
Right to use asset - equipment	2,784,994	761,446	1,108,600	2,437,840
Right to use asset - real estate	1,268,278	-	-	1,268,278
Right to use asset - subscriptions	-	116,985	-	116,985
Total capital assets being depreciated	326,546,264	98,034,319	1,108,600	423,471,983
Less accumulated depreciation:				
Buildings	10,464,017	840,324	-	11,304,341
Building improvements	123,801,252	9,424,562	-	133,225,814
Equipment	39,006,678	3,523,670	-	42,530,348
Right to use asset - equipment	1,453,986	533,807	1,108,600	879,193
Right to use asset - real estate	153,421	122,737	-	276,158
Right to use asset - subscriptions	-	38,995	-	38,995
Total accumulated depreciation	174,879,354	14,484,095	1,108,600	188,254,849
Total capital assets being depreciated, net	151,666,910	83,550,224	-	235,217,134
Governmental activities				
Capital assets, net	\$ 224,958,232	\$ 107,467,515	\$ 90,651,872	\$ 241,773,875

Leased real estate and equipment are amortized over the lesser of their estimated useful lives or the term of the lease, unless the District expects to exercise the purchase option at the end of the lease. The District expects to exercise the purchase options for the leased equipment. The amortization is included in depreciation expense.

Depreciation and amortization expense was charged to governmental activities as follows:

Instruction	\$ 8,287,801
Support services	6,183,258
Community services	13,036
	<u>\$ 14,484,095</u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 4. Long-Term Obligations

Long-term obligations as of June 30, 2024 and a summary of activity for the year then ended are as follows:

	Outstanding debt as of July 1, 2023	Additions	Reductions	Outstanding debt as of June 30, 2024	Due within one year
General obligation bonds	\$ 16,835,000	\$ -	\$ 1,990,000	\$ 14,845,000	\$ 2,075,000
General obligation bonds - direct placement	68,690,000	-	4,600,000	64,090,000	4,760,000
Premiums on bonds	6,343,923	889,454	885,542	6,347,835	-
Total General obligation bonds	91,868,923	889,454	7,475,542	85,282,835	6,835,000
General obligation debt certificates - direct placement	3,575,000	-	1,115,000	2,460,000	1,190,000
General obligation debt certificates	-	9,310,000	-	9,310,000	-
Alternate revenue bonds	43,360,000	-	1,730,000	41,630,000	1,620,000
Subscriptions*	-	116,985	39,455	77,530	36,621
Leases *	2,413,634	761,446	639,712	2,535,368	665,769
Compensated absences *	500,314	844,726	850,086	494,954	98,991
Net pension liability (asset) - IMRF*	741,268	9,507,378	12,694,489	(2,445,843)	-
Collective net pension liability - TRS*	4,786,390	30,668	-	4,817,058	-
Collective total OPEB liability - THIS*	14,493,198	646,303	-	15,139,501	-
Total OPEB liability - District plan*	4,953,819	847,037	463,221	5,337,635	441,504
	<u>\$ 166,692,546</u>	<u>\$ 22,953,997</u>	<u>\$ 25,007,505</u>	<u>\$ 164,639,038</u>	<u>\$ 10,887,885</u>

*The General and Municipal Retirement/Social Security Funds are used to liquidate these liabilities.

The General Obligation Bonds, Series 2016B (Alternate Revenue Source) are to be paid from corporate property replacement taxes of the General Fund's Operations and Maintenance Account. The 2016B bond was retired on December 15, 2023, therefore no amount of the pledge remains. The General Obligation Bonds, Series 2021A (Alternate Revenue Source) are to be paid from taxes, grants, state aid, interest earnings and other revenues received by the District and available to be expended for improvement, maintenance, repair and benefit of school buildings and ad valorem taxes levied against all of the taxable property within the District. This pledge will remain until December 15, 2041, when the 2021A are retired. The amount of the pledge remaining on June 30, 2024 is \$51,839,600.

A comparison of the pledged revenues collected and the related principal and interest expenditures for fiscal year 2024 is as follows:

Debt Issue	Pledged Revenue Source	Pledged Revenue	Principal and Interest Retired	Percentage of Revenue Pledged
2021A	General revenues available for buildings	2,172,865	2,883,225	133%

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 4. Long-Term Obligations (Continued)

General Obligation Debt Certificates Series 2017

In February 2017, the District issued \$5,260,000 of private placement general obligation debt certificates with principal payable in annual installments on December 15 of each year and interest at a rate of 2.994 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2025. The debt certificates were used to finance various capital projects.

General Obligation Bonds Series 2018

In December 2017, the District issued \$6,200,000 of general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 4.00 percent to 5.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2027. The bonds were used to finance various capital projects.

General Obligation Bonds Series 2020 – Private Placement

In February 2020, the District issued \$3,335,000 of private placement general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 1.40 percent to 2.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2030. The bonds were used to increase the working cash fund of the District, with said funds to be used for capital projects.

General Obligation Bonds Series 2021A

In December 2020, the District issued \$45,895,000 of general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 2.00 percent to 5.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2041. The bonds were used to increase the capital projects fund of the District, with said funds to be used for capital projects.

General Obligation Bonds Series 2021B

In December 2020, the District issued \$3,745,000 of general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 5.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2026. The bonds were used to increase the working cash fund of the District, with said funds to be used for capital projects.

General Obligation Bonds Series 2021C

In November 2021, the District issued \$8,375,000 of general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 3.00 percent to 5.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2030. The bonds were used to increase the working cash fund of the District, with said funds to be used for capital projects.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 4. Long-Term Obligations (Continued)

General Obligation Limited Tax School Bonds Series 2022A – Private Placement

In November 2022, the District issued \$9,710,000 of private placement general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 3.96 percent payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2036. The bonds were used to increase the working cash fund of the District, with said funds to be used for capital projects.

General Obligation Refunding School Bonds Series 2022 -Private Placement

In November 2022, the District issued \$56,410,000 of private placement general obligation refunding bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 1.79 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2034. The bonds were used to refund the 2015A General Obligation School Building Bonds, the refunded bonds. The refunded bonds were called on December 15, 2022 at a call price of 100%. The results of the transaction is a reduction of \$5,478,339 in future debt service payments for an economic gain of \$4,927,946.

General Obligation Limited Tax School Bonds Series 2023 – Private Placement

In September 2023, the District issued \$9,310,000 of general obligation bonds with principal payable in annual installments on December 15 of each year and interest at a rate of 5.00 percent, payable semiannually on June 15 and December 15. The final principal and interest payment is due December 15, 2032. The bonds were used to pay for facility repair and upgrade at the Northfield and Winnetka Campuses. Bond proceeds of \$9,310,000 were reflected as other financing sources in the governmental funds and bond issuance costs were expensed in the amount of \$199,454.

As of June 30, 2024, the future annual debt service requirements on the outstanding debt are as follows:

Year Ending June 30,	General Obligation Bonds and Debt Certificates		General Obligation Bonds and Debt Certificates from Direct Placement		Alternate Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	2,075,000	1,063,737	5,950,000	1,371,724	1,620,000	1,259,100	9,645,000	3,694,561
2026	1,980,000	967,887	6,165,000	1,247,086	1,705,000	1,175,975	9,850,000	3,390,948
2027	2,585,000	865,187	4,970,000	1,138,386	1,790,000	1,088,600	9,345,000	3,092,173
2028	2,585,000	747,962	5,205,000	1,046,258	1,885,000	996,725	9,675,000	2,790,945
2029	4,460,000	577,962	5,785,000	946,268	1,980,000	900,100	12,225,000	2,424,330
2030 - 2034	10,470,000	776,443	28,565,000	3,102,767	11,360,000	3,041,800	50,395,000	6,921,010
2035 - 2039	-	-	9,910,000	309,246	12,910,000	1,493,800	22,820,000	1,803,046
2040 - 2044	-	-	-	-	8,380,000	253,500	8,380,000	253,500
	\$ 24,155,000	\$ 4,999,178	\$ 66,550,000	\$ 9,161,735	\$ 41,630,000	\$ 10,209,600	\$ 132,335,000	\$ 24,370,513

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 4. Long-Term Obligations (Continued)

Leases

The District has entered into lease agreements, as lessee, for the use of equipment and real estate. The following is a recap of leases as of June 30, 2024:

Lease Asset	Implementation/ Commence- ment	Termination	Interest Rate	Intital Liability	6/30/2024 Liability	Due Within One Year
Technology equipment	12/15/2021	7/30/2027	2.5305%	\$ 1,000,496	\$ 609,750	\$ 197,955
Technology equipment	7/1/2022	7/30/2026	4.9900%	675,898	326,463	103,370
Technology equipment	7/20/2023	7/20/2025	5.9900%	761,446	520,041	252,254
Real estate	4/1/2022	7/31/2032	2.5305%	1,268,278	1,079,114	112,190
					<u>\$ 2,535,368</u>	<u>\$ 665,769</u>

As of June 30, 2024, the future annual debt service requirements on the outstanding leases are as follows:

Fiscal Year Ending June 30,

	Principal	Interest	Total
2025	\$ 665,769	\$ 74,074	\$ 739,843
2026	697,072	35,525	732,597
2027	446,999	29,291	476,290
2028	129,605	16,556	146,161
2029	135,818	13,265	149,083
2030-2034	460,105	20,643	480,748
	<u>\$ 2,535,368</u>	<u>\$ 189,354</u>	<u>\$ 2,724,722</u>

Subscriptions

The District has entered into subscription agreements for the use of software. The future annual debt service requirements on the outstanding subscription are as follows:

Fiscal Year Ending June 30,

	Principal	Interest	Total
2025	\$ 36,621	\$ 4,774	\$ 41,395
2026	40,909	2,519	43,428
	<u>\$ 77,530</u>	<u>\$ 7,293</u>	<u>\$ 84,823</u>

The District's legal debt limitation of \$470,552,416 based on 6.9 percent of the estimated 2023 equalized assessed valuation of \$6,819,600,231, less outstanding debt of \$88,245,000, results in a legal debt margin of \$382,307,416 as of June 30, 2024.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments

The District participates in separate cost-sharing multiple-employer and agent single-employer defined benefit pension plans: the Teachers' Retirement System of the State of Illinois (TRS or the System) and the Illinois Municipal Retirement Fund (IMRF). The total pension related assets, liabilities, deferred outflows of resources, and deferred inflows of resources for each plan are separately displayed on the Statement of Net Position. The plans collectively reported the following expenses/expenditure for the fiscal year:

	Governmental Activities	Governmental Funds
Total pension expense/expenditure	\$ 36,773,874	\$ 32,627,679

Teachers' Retirement System

Plan Description. The District participates in TRS, 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 <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, Illinois 62794; or by calling (888) 678-3675, option 2.

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

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefits beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefits 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, 2026. One program allows retiring Tier 1 members to receive a partial lumpsum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2023 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

- ***On behalf contributions to TRS.*** The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2024, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expense of \$35,027,919 in the governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$30,793,671 in the General Fund based on the current financial resources measurement basis.
- ***2.2 formula contributions.*** Employers contribute 0.58 percent of the total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$354,336, and are reported as a deferred outflow of resources on the Statement of Net Position because they are paid after the June 30, 2023 measurement date.
- ***Federal and special trust fund contributions.*** When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost.

For the year ended June 30, 2024, the employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, there were no salaries paid from federal and special trust funds.

- ***Employer retirement cost contributions*** Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. Additionally, PA 100-0023 requires school districts to pay for a portion of the cost of a member's pension if that member's salary, determined on a full-time equivalent basis, is greater than the governor's statutory salary (currently \$184,800). The amount charged to the employer is the employer normal cost, or 10.31 percent.

For the year ended June 30, 2024, the District paid \$29,145 to TRS for employer contributions due on salary increases in excess of 6 percent. The District paid \$26,569 for member salaries in excess of the governor's statutory salary. The District was not required to make any payments for sick leave days granted in excess of the normal allotment.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. On June 30, 2024 the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 4,817,058
State's proportionate share of the net pension liability associated with the District	415,714,544
Total	<u>\$ 420,531,602</u>

The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. 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, 2023, relative to the contributions of all participating TRS employers and the state during that period. On June 30, 2023, the District's proportion was 0.0057 percent, which was which was approximately the same as the proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized the following pension expense/expenditure and revenue pertaining to the District's employees:

	Governmental Activities	General Fund
State on-behalf contribution - pension revenue and expense/expenditure	\$ 35,027,919	\$ 30,793,671
District pension expense/expenditure	266,283	354,336
Total pension expense/expenditure	<u>\$ 35,294,202</u>	<u>\$ 31,148,007</u>

On June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 20,024	\$ 19,419
Net difference between projected and actual earnings on pension plan investments	-	138
Changes of assumptions	16,431	4,237
Changes in proportion and differences between District contributions and proportionate share of contributions	-	537,626
Total deferred amounts to be recognized in pension expense in future periods	36,455	561,420
District contributions subsequent to the measurement date	354,336	-
	<u>\$ 390,791</u>	<u>\$ 561,420</u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

The District reported \$354,336 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:

2025	\$ (198,633)
2026	(205,142)
2027	(70,760)
2028	(49,252)
2029	(1,178)
	<u>\$ (524,965)</u>

Actuarial Assumptions. The total pension liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	37.0 %	5.35
Private Equity	15.0	8.03
Income	26.0	4.32
Real Assets	18.0	4.60
Diversifying Strategies	4.0	3.40
	<u>100.0 %</u>	

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

Discount Rate. On June 30, 2023, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as at June 30, 2022. 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 on June 30, 2023, was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I’s liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were projected to be available to make all benefit payments, so a long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
District’s proportionate share of the net pension liability	\$ 5,929,120	\$ 4,817,058	\$ 3,894,164

Payables to TRS. As of June 30, 2024, the District reported no payables due to TRS.

TRS Fiduciary Net Position. Detailed information about TRS’ fiduciary net position as of June 30, 2023, is available in the separately issued TRS *Comprehensive Annual Financial Report*.

Illinois Municipal Retirement

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

Benefits Provided. The District participates in the Regular Plan (RP). Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

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

- 3 percent of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms. As of December 31, 2023, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	303
Inactive Plan Member entitled to but not yet receiving benefits	351
Active Plan Members	311
Total	<u>965</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rates for calendar years 2024 and 2023 were 2.67 percent and 3.13 percent, respectively. For the fiscal year ended June 30, 2024, the District contributed \$552,505 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.25 percent.
- **Salary Increases** were expected to be 2.85 percent to 13.75 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

- For **Non-disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108 percent) and Female (adjusted 106.4 percent) tables, and future mortality improvements projected using scale MP-2021.
- 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-2021.
- 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-2021.
- The **Long-Term Expected Rate of Return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns / Risk	
		One year Arithmetic	Ten Year Geometric
Domestic equity	34.5 %	6.35 %	5.00 %
International equity	18.0	8.00	6.35
Fixed income	24.5	4.85	4.75
Real estate	10.5	7.20	6.30
Alternative investments	11.5		
Private equity	-	12.35	8.65
Commodities	-	7.20	6.05
Cash equivalents	1.0	3.80	3.80
	<u>100.0 %</u>		

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

1. The long-term expected rate of return (7.25 percent) on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate (3.77 percent) based on an index of 20-year general obligation bonds with an average AA credit rating (as reported in Fidelity Index's 20-Year Municipal GO AA Index) as of the measurement date to the extent that the contributions for use with the long-term expected rate of return are not met.

IMRF's fiduciary net position as of December 31, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients of the plan. For the purpose of the most recent valuation, the expected rate of return on plan investments is not adjusted by the municipal bond rate and the resulting single discount rate of 7.25 percent.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

Changes in the Net Pension Liability (Asset). The following table shows the components of the District's annual pension liability (asset) and related plan fiduciary net position for the fiscal year ended June 30, 2024:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balance at beginning of year	\$ 82,846,673	\$ 82,105,405	\$ 741,268
Changes for the year:			
Service cost	1,580,489	-	1,580,489
Interest on the total pension liability	5,902,527	-	5,902,527
Difference between expected and actual experience of the total pension liability	2,024,362	-	2,024,362
Changes of assumptions	(47,157)	-	(47,157)
Contributions - employer	-	505,876	(505,876)
Contributions - employees	-	825,840	(825,840)
Net investment income	-	9,074,844	(9,074,844)
Benefit payment, including refunds of employee contributions	(4,445,510)	(4,445,510)	-
Other (net transfer)	-	2,240,772	(2,240,772)
Net changes	5,014,711	8,201,822	(3,187,111)
Balance at end of year	<u>\$ 87,861,384</u>	<u>\$ 90,307,227</u>	<u>\$ (2,445,843)</u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the plan's net pension liability (asset), calculated using a single discount rate of 7.25 percent, as well as what the plan's net pension liability (asset) would be if it were calculated using a single discount rate that is 1.0 percent lower or 1.0 percent higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability (asset)	\$ 7,415,543	\$ (2,445,843)	\$ (10,384,155)

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 5. Retirement Plan Commitments (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2024, the District recognized pension income of \$1,479,672. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,138,720	\$ -
Changes of assumptions	-	31,912
Net difference between projected and actual earnings on pension plan investments	4,485,240	-
Total deferred amounts to be recognized in pension expense in future periods	6,623,960	31,912
Employer contributions subsequent to the measurement date	310,285	-
	<u>\$ 6,934,245</u>	<u>\$ 31,912</u>

The District reported \$310,285 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date but before the District's fiscal year-end, which will be recognized as a reduction of the net pension liability (asset) in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending June 30:

2025	\$ 1,649,952
2026	2,304,731
2027	3,268,134
2028	(630,769)
	<u>\$ 6,592,048</u>

Note 6. Post-Employment Benefit Plans Other Than Pensions

The District participates in separate single-employer and cost-sharing multiple-employer defined benefit pension plans: the District Plan and the Teachers' Health Insurance Security Fund (THIS). The total OPEB related assets, liabilities, deferred outflows of resources, and deferred inflows of resources for each plan are separately displayed on the Statement of Net Position. The plans collectively reported the following expenses/expenditure for the fiscal year:

	Governmental Activities	Governmental Funds
Total OPEB expense/expenditure	<u>\$ (15,271,997)</u>	<u>\$ 802,045</u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

District Plan

Plan Description. The District provides benefits and administers pre- and post-Medicare medical coverage and benefits (including prescription drugs) to eligible retirees and their spouses and dependents. The current eligibility criteria for retirees is as follows: IMRF employees are eligible at age 60 with 10 years of service or at any age with 30 years of service. TRS employees are eligible for normal retirement at age 60 with 10 years of service or age 62 with 5 years of service. TRS employees are eligible for early retirement at age 55 with 20 years of service. The District Plan is a single-employer plan. The Plan does not administer a trust and does not accumulate assets. The benefit, benefit levels, employee contributions and employer contributions are governed by the Board of Education and can be amended by the Board of Education through its personnel manual and union contracts.

Benefits Provided. Administrative and Certified teachers receiving retiree healthcare benefits from the Teachers' Retirement Insurance Program (TRIP) receive a fixed benefit of \$4,200 from the District per year through Medicare age to help defray the retirees' share of the TRIP premium. Non-certified employees may continue healthcare coverage after retirement through the District's healthcare plan and receive a \$2,500 fixed benefit from the District to defray the retiree's share of the premium.

Employees Covered by Benefit Terms. On June 30, 2024, the following employees were covered by the benefit terms:

Inactive Plan Members currently receiving benefits	118
Active Plan Members	675
Total	<u>793</u>

Total OPEB Liability. The District's total OPEB liability was measured as of June 30, 2024 and was determined by an actuarial valuation as of that date.

	<u>Total OPEB Liability</u>
Balance at June 30, 2023	\$ 4,953,819
Changes for the year:	
Service cost	253,323
Interest on the total OPEB liability	175,082
Changes to benefit terms	(118,226)
Difference between expected and actual experience of the total OPEB liability	418,632
Changes of assumptions	(30,917)
Benefit payments	(314,078)
Net changes	<u>383,816</u>
Balance at June 30, 2024	<u>\$ 5,337,635</u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

Actuarial Assumptions. The following are the methods and assumptions used to determine total OPEB liability at June 30, 2024:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Discount Rate** was assumed to be 3.93 percent based on the S&P Municipal Bond 20 Year High-Grade Rate Index.
- The **Inflation Rate** was assumed to be 2.25 percent.
- **Salary Increases** was assumed to be 2.35 percent.
- For **Healthcare Cost Trend Rates**, trend rate for HMO starts at 6.00 percent and after 2024, trend starts at 7.60 percent and gradually decreases to an ultimate trend rate of 5.00 percent. Trend rate for PPO 750/HDHP starts at 5.50 percent and after 2024, trend starts at 6.80 percent and gradually decreases to an ultimate trend rate of 5.00 percent. Trend rate for TRIP TCHP PPO is set at 5.00 percent.
- Mortality rates for IMRF employees and retirees are based on the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated December 14, 2020. Mortality rates for TRS employees and retirees are based on the PubT-2010 Improved Generationally using MP-2020, weighted per TRS Experience Study Report date September 30, 2021.
- Coverage election at retirement is assumed to be 100%. Of those employees assumed to elect coverage in retirement, 95% of administrators and 10% of other employees are assumed to elect spousal coverage. Female spouses are assumed to be three years younger than male spouses.

The assumptions associated with the TRS plan were changed from the prior year, see Note 5 for discussion of TRS assumptions. The TRS assumptions impacted include payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, and disability rates.

Actuarial assumptions were changed from the prior year. The discount rate was changed from 3.54 percent to 3.65 percent to reflect the change in the Bond Buyer 20-Bond GO Index as of June 30, 2024.

Sensitivity of the Employer's Proportionate Share of the Total OPEB Liability to Changes in the Single Discount Rate. The following presents the District's total OPEB liability, calculated using a Single Discount Rate of 3.93 percent, as well as what the District's total OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
District total OPEB liability	\$ 5,727,316	\$ 5,337,635	\$ 4,983,193

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

Sensitivity of Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the District's total OPEB liability, calculated using the healthcare cost trend rates as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The key 2024 trend rates are 7.60 percent for HMO, 6.80 percent for PPO 750/HDHP, and 5.00 percent for TRIP TCHP PPO.

	Healthcare Cost Trend Rates		
	1% Decrease(a)	Assumption	1% Increase(b)
District total OPEB liability	\$ 5,076,750	\$ 5,337,635	\$ 5,656,086

(a) One percentage point decrease in healthcare trend rates are 6.60 percent for HMO, 5.80 percent for PPO 750/HDHP and 4.00 percent for TRIP TCHP PPO decreasing to an ultimate trend rate of 4.00 percent in 2026.

(b) One percentage point increase in healthcare trend rates are 8.60 percent for HMO, 6.80 percent for PPO 750/HDHP and 6.00 percent for TRIP TCHP PPO decreasing to an ultimate trend rate of 6.00 percent in 2026.

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2024, the District recognized OPEB income of \$471,124. On June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,670,821	\$ 46,373
Changes of assumptions	344,037	1,519,127
	<u>\$ 3,014,858</u>	<u>\$ 1,565,500</u>

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

Fiscal Year Ending June 30:

2025	\$ 160,945
2026	162,348
2027	208,632
2028	204,904
2029	204,904
Thereafter	<u>507,625</u>
	<u>\$ 1,449,358</u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

Teachers' Health Insurance Security Fund

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

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

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

Contributions. The State Employees Group Insurance Act of 1971 (5 ILCS 375/6) specifies the contribution requirements of the participating school districts and covered employees. For the year ended June 30, 2024, required contributions are as follows:

- Active members contribute 0.90 percent of covered payroll.
- Employers contribute 0.67 percent of covered payroll. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2024, the District paid \$409,294 to the THIS Fund, which was 100 percent of the required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.
- The State of Illinois makes contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members. The State contributed 0.90 percent of covered payroll. For the year ended June 30, 2024, the District recognized a decrease to revenue and expense of \$8,701,637 in the governmental activities based on the economic resources measurement basis and an increase to revenue and expenditures of \$549,797 in the General Fund based on the current financial resources measurement.
- Retired members contribute through premium payments based on the coverage elected, Medicare eligibility, and the age of the member and dependents. The premium for retired members is not permitted to increase by more than 5.0 percent per year by statute. The Federal Government provides a Medicare Part D subsidy.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

OPEB Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources. At June 30, 2024, the District reported a liability for its proportionate share of the collective total OPEB liability that reflected a reduction for state pension support provided for the District. The state's support and total are for disclosure purposes only. The OPEB proportionate shares are as follows:

District's proportionate share of the collective total OPEB liability	\$ 15,139,501
The State's proportionate share of the collective total OPEB liability associated with the District	<u>47,005,154</u>
Total THIS total collective OPEB liability associated with the District	<u><u>\$ 62,144,655</u></u>

The collective total OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the collective total OPEB liability was determined by an actuarial valuation as of June 30, 2022 and rolled forward to June 30, 2023. The District's proportionate share of the total OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2023, relative to the contributions of all participating employers and the State during that period. On June 30, 2023, the District's proportion was 0.2124 percent, which was an increase of 0.0007 from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized the following for OPEB expenditure and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>	<u>General Fund</u>
State on-behalf contribution - OPEB revenue and expenditure	\$ (8,701,637)	\$ 549,797
District OPEB (revenue) and expenditure	<u>(6,413,314)</u>	<u>409,294</u>
Total OPEB (revenue) and expenditure	<u><u>\$ (15,114,951)</u></u>	<u><u>\$ 959,091</u></u>

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	-	\$ 8,454,216
Changes in proportion and differences between District contributions and proportionate share of contributions	2,198,928	3,696,122
Net difference between projected and actual investment earnings	6,108	82
Changes of assumptions	<u>200,669</u>	<u>29,757,310</u>
Total deferred amounts to be recognized in expense in future periods	2,405,705	41,907,730
District contributions subsequent to the measurement date	<u>409,294</u>	<u>-</u>
	<u><u>\$ 2,814,999</u></u>	<u><u>\$ 41,907,730</u></u>

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

The District reported \$409,294 as deferred outflows of resources resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the collective total OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in expense as follows:

Fiscal Year Ending June 30:

2025	\$ (6,956,375)
2026	(6,208,269)
2027	(6,011,301)
2028	(5,935,302)
2029	(5,474,393)
Thereafter	<u>(8,916,385)</u>
	<u>\$ (39,502,025)</u>

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2022 and rolled forward to June 30, 2023, based on the entry age normal cost method and using the following actuarial assumptions:

Discount rate	3.86% on June 30, 2023
Inflation	2.25%
Salary increases	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service..
Investment rate of return	0%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Actual trend used for fiscal year 2024. For fiscal years on and after 2025, trend starts at 8.00 percent for non-Medicare costs and Medicare costs, and gradually decreases to an ultimate trend of 4.25 percent in 2040.
Mortality	Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the PubNS-2010 Non-safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT-2010 Retiree Employee Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
Participation	Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. Thirty five percent of current deferred vested participants with at least seven years of service and younger than 70 as of June 30, 2022, are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. Ten percent of current deferred vested participants with five to seven years of service and younger than age 70 as of June 30, 2022, are assumed to be eligible under SEGIP or TRIP before retirement and elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage. The liability for this group is allocated equally to TRIP and SEGIP.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

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, 2017 through June 30, 2020.

The following OPEB-related assumption changes were made since the last actuarial valuation as of June 30, 2021:

- The discount rate was changed from 3.96 percent on June 30, 2022 to 3.86 percent at June 30, 2023.
- The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2022, projected plan cost for plan year end June 30, 2023, premium changes through plan year end 2024, and expectation of future trend increases after June 30, 2023.
- Per capita claim costs for plan year end June 30, 2023, were updated based on projected claims and enrollment experience through June 30, 2023, and updated premium rates through plan year 2024

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

Discount Rate. Since THIS is financed on a pay-as-you-go basis, a long-term rate of return was not used, and the discount rate used to measure the total OPEB liability was the 20-year general obligation bond index rate (source was Fidelity Index's 20-year municipal GO AA Index). The discount rate as of June 30, 2023, was 3.86 percent, which was a decrease from the June 30, 2022, rate of 3.96 percent. The projection of cash flows used to determine the discount rate assumed that employee, District, and State contributions would be made at the current statutorily required rates. Based on those assumptions, THIS's fiduciary net position was not projected to be sufficient to make projected OPEB payments for current active and inactive employees beyond the current year.

Sensitivity of the District's Proportionate Share of the Total OPEB Liability to Changes in the Single Discount Rate. The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 3.86 percent, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (2.86%)	Current Discount Rate (3.86%)	1% Increase (4.86%)
District's proportionate share of the collective total OPEB liability	\$ 16,905,010	\$ 15,139,501	\$ 13,582,119

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 6. Post-Employment Benefit Plans Other Than Pensions (Continued)

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

	Healthcare Cost Trend Rates Assumption		
	1% Decrease(a)		1% Increase(b)
District's proportionate share of the collective total OPEB liability	\$ 12,885,847	\$ 15,139,501	\$ 17,900,545

- (a) One percentage point decrease in healthcare trend rates are 5.00 percent in plan year end 2024 decreasing to an ultimate trend rate of 3.25 percent in plan year end 2040, for non-Medicare and post-Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 7.00 percent in plan year end 2024 decreasing to an ultimate trend rate of 5.25 percent in plan year end 2040, for non-Medicare and post-Medicare coverage.

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

Payable to the OPEB plan. The District had no outstanding amount of contributions to the THIS plan for the year ended June 30, 2024.

Note 7. Risk Management

The District participates in the Northern Illinois Health Insurance Pool (NIHIP) for employee health benefits. The District participates in the Collective Liability Insurance Cooperative (CLIC) for general liability, property damage, workers' compensation, employee fidelity, auto, boiler, and machinery coverage. CLIC and NIHIP are organizations of school districts in Illinois that have formed an association under the Illinois Intergovernmental Cooperation's Statute to pool their risk management needs.

The cooperative agreements provide that CLIC and NIHIP will be self-sustaining through member premiums. CLIC and NIHIP member premiums are also used to purchase commercial insurance for claims in excess of certain levels established by the pools. The District, along with members of CLIC and NIHIP, has a contractual obligation to fund any premium deficiency of CLIC and NIHIP attributable to a membership year during which it was a member. CLIC and NIHIP can assess supplemental premiums to fund these premium deficiencies. In the past three years, the District has not made supplemental payments to CLIC or NIHIP.

Each member District of CLIC and NIHIP has a vote in the election of the pool's Board of Directors. The District does not exercise any control over the activities of the pools beyond its elections of the Board of Directors for CLIC and NIHIP.

Settled claims have not exceeded commercial insurance coverage during any of the past three years and there have been no significant reductions in insurance coverage from the prior year.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 8. Contingencies

The District is a defendant in various lawsuits. Although the outcome of these proceedings is not presently determinable, in the opinion of the District's management through consultation with legal counsel, the resolution of these matters does not impose a material commitment of the District's net position at June 30, 2024.

Note 9. Related-Party Transactions

The District participates in the North Suburban Education Region for Vocational Education (NSERVE) and New Trier Township Educational Cooperative (NTTEC). Transactions between the District and NSERVE and NTTEC consist primarily of the District receiving federal grant funds as a subrecipient and receiving monthly royalty revenue from NTTEC. For the year ended June 30, 2024, the District received \$63,259 of federal grants from NSERVE. For the year ended June 30, 2024, the District received \$1,186,608 of royalty revenue from NTTEC.

The District participates in the North Suburban Special Educational District (NSED). NSED is a jointly governed organization. Each member District of NSED has a school board member that is on the Governing Board. Transactions between the District and NSED consist primarily of the District making payments of tuition costs to NSED. For the year ended June 30, 2024, the District paid \$1,299,815 in tuition costs to NSED.

Note 10. Other Financial Disclosures

Excess expenditures over budget

The following funds overexpended their budgets for the year ended June 30, 2024:

- The General Fund by \$4,572,993
- The Transportation Fund by \$100,667
- The Municipal Retirement/Social Security Fund by \$27,957
- The Debt Service Fund by \$18,052

Transfer to/from other funds

Transfers for the year ended June 30, 2024, were as follows:

	Transfers In	Transfers Out
Major governmental fund:		
General	\$ -	\$ 18,071,463
Capital Projects	15,000,000	-
Non-major governmental funds	3,071,463	-
	<u>\$ 18,071,463</u>	<u>\$ 18,071,463</u>

Interfund transfers are for the costs of operations and construction.

New Trier Township High School District 203

Notes to Basic Financial Statements

Note 11. Commitments

At June 30, 2024, the District had approximately \$2.3 million in outstanding construction project commitments. The projects are comprised of work to be done at the District campuses and will be paid from the Capital Projects Fund.

Note 12. Pronouncements Issued But Not Yet Adopted

GASB Statement No. 99, *Omnibus 2022* will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. Consistent authoritative literature enables governments and other stakeholders to more easily locate and apply the correct accounting and financial reporting provisions, which improves the consistency with which such provisions are applied. The comparability of financial statements also will improve as a result of this Statement. Better consistency and comparability improve the usefulness of information for users of state and local government financial statements. The statement will be effective for the District at various times between issuance and through year ending June 30, 2025.

GASB Statement No. 100, *Accounting Changes and Error Corrections* will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections. The statement will be effective for the District with its year ending June 30, 2025.

GASB Statement No. 101, *Compensated Absences* will through its unified recognition and remeasurement model, result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The model also will result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences. The statement will be effective for the District with its year ending June 30, 2025.

GASB Statement No. 102, *Certain Risk Disclosures* will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The statement will be effective for the District with its year ending June 30, 2025.

GASB Statement No. 103, *Financial Reporting Model Improvements* will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The statement will be effective for the District with its year ending June 30, 2025.

Management of the District is still in the process of determining what effect, if any, the above statements will have on the basic financial statements and related disclosures.