

**ILLINI CENTRAL COMMUNITY UNIT
SCHOOL**

DISTRICT NO. 189

Mason City, Illinois

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2024

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1-3
Independent Auditor's Report over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	4-5
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	6-7
Basic Financial Statements	
Statement of Assets and Liabilities Arising from Cash Transactions/ Statement of Position	8-11
Statement of Revenues Received/Revenues, Expenditures Disbursed/ Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds)	12-14
Statements of Revenues Received/Revenues (All Funds)	15-19
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds)	20-30
Notes to Financial Statements	31-56
Supplementary Schedules	
IMRF - Schedule of Changes in the Net Pension Liability and Related Ratios	57
IMRF - Schedule of Employer Contributions	58
TRS – Schedule of Employer's Proportional Share of Net Pension Liability	59
THIS - Schedule of Employer's Proportional Share of Net OPEB Liability	60
THIS – Methods and Assumptions Used to Determine Contribution Rates	61
Student Activity Fund	62-63
Schedule of Ad Valorem Tax Receipts	64
Schedule of Short-Term Debt/Long-Term Debt	65
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/Schedule of Tort Immunity Expenditures	66
Illinois Grant Accountability and Transparency Act – Consolidated Year-End Financial Report	67-83
Statistical Section	
Schedule of Capital Outlay and Depreciation	84
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation	85-87
Financial Profile Information	88
Estimated Financial Profile Summary	89
Current Year Payment on Contracts for Indirect Cost Rate Computation	90-91

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

TABLE OF CONTENTS

	<u>Page</u>
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)	92
Administrative Cost Worksheet	93
Auditor's Questionnaire	94-95
Report on Shared Services or Outsourcing	96
Itemization Schedule	97
Supplemental Information Required by The Uniform Guidance	
Schedule of Expenditures of Federal Awards	98-100
Notes to Schedule Expenditures of Federal Awards	101
Schedule of Findings and Questioned Costs	102-103

Pehlman & Dold, P.C.

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INDEPENDENT AUDITORS' REPORT

To the President and Board of Education
Illini Central Community Unit School District No. 189
Mason City, Illinois

Opinions

We have audited the accompanying cash basis financial statements of Illini Central Community Unit School District No. 189, Mason City, Illinois, which comprise the statement of assets and liabilities arising from cash transactions, of each fund as of June 30, 2024, and the related statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance, statement of revenues received, and statement of expenditures disbursed - budget to actual, for each fund, for the year then ended, and the related notes to the financial statements.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects, if any, of the valuation of fixed assets as noted in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Illini Central Community Unit School District No. 189, Mason City, Illinois, as of June 30, 2024, and their respective cash receipts and disbursements, and budgetary results for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Illini Central Community Unit School District No. 189, Mason City, Illinois, as of June 30, 2024, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Illini Central Community Unit School District No. 189, Mason City, Illinois 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 audit opinions.

Basis for Qualified Opinion on Regulatory Basis of Accounting

The District does not maintain a formal record system for the general fixed asset account group as shown on the statement of assets and liabilities arising from cash transactions. Capital assets of the District, as of July 1, 1966, were calculated by School District officials in accordance with guidelines promulgated by the Illinois State Board of Education. These valuations have been adjusted for transactions since July 1, 1966, and have been recorded in the fixed asset group of accounts. We did not attempt to establish these values.

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

As described in Note 1, the financial statements are prepared by Illini Central Community Unit School District No. 189, Mason City, Illinois, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis

of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt Illini Central Community Unit School District No. 189, Athens, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Illini Central Community Unit School District No. 189, Mason City, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Illini Central Community Unit School District No. 189, Mason City, Illinois' 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 an opinion on the financial statements that collectively comprise the Illini Central Community Unity School District No. 213, Mason City, Illinois' financial statement. The supplementary schedules on pages 57 through 83, statistical section on pages 84 through 96 and the itemization schedule on page 97, supplementary information relative to pensions and other post-retirement benefits, Schedule for Agency Funds, and Schedule of Expenditures of Federal Awards as required by Title 2 U.S *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on pages 85-86 and per capita tuition charges on page 87, and the supplementary information relative to pensions and other post-retirement benefits, is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, except for the effects, if any, of the valuation of fixed assets as noted in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The information on pages 85 through 86, and page 87, is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or outsourcing on page 96 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on pages 93 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 86 and per capita tuition charges on page 87, and the supplementary information relative to pensions and other post-retirement benefits, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

The 2023 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by us in the audit of the 2023 financial statements and, our report dated October 6, 2023 expressed an unmodified opinion that such information was fairly state in all material respects in relation to the 2024 financial statements taken as a whole.

The accompanying consolidated year-end financial report (CYEFR), as required by the *Grant Accountability and Transparency Act (GATA)*, 30 ILCS 708 was subjected to auditing procedures applied by us in the audit of the June 30, 2024 financial statements and, in our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

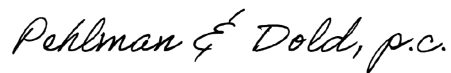
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 October 6, 2024, on our consideration of Illini Central Community Unit School District No. 189, Mason City, Illinois' 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 Illini Central Community Unit School District No. 189, Mason City, Illinois' 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 Illini Central Community Unit School District No. 189, Mason City, Illinois' internal control over financial reporting and compliance.

Respectfully submitted,



PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS
October 6, 2024

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

To the President and Board of Education
Illini Central Community Unit School District No. 189
Mason City, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Illini Central Community Unit School District No. 189, Mason City, Illinois as of and for the year ended June 30, 2024, and the related notes to the financial statements, and have issued our report thereon dated October 6, 2024, which was adverse because financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

As described more fully in Note 1, Illini Central Community Unit School District No. 189 has prepared the aforementioned financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Illini Central Community Unit School District No. 189, Mason City, Illinois' 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 Illini Central Community Unit School District No. 189, Mason City, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Illini Central Community Unit School District No. 189, Mason City, Illinois' 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Illini Central Community Unit School District No. 189, Mason City, Illinois' 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.

Respectfully submitted,

Peelman & Dold, p.c.

PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS
October 6, 2024

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the President and Board of Education
Illini Central Community Unit School District No. 189
Mason City, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Illini Central Community Unit School District No. 189, Mason City, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Illini Central Community Unit School District No. 189, Mason City, Illinois' major federal programs for the year ended June 30, 2024. Illini Central Community Unit School District No. 189, Mason City, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Illini Central Community Unit School District No. 189, Mason City, Illinois, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Illini Central Community Unit School District No. 189, Mason City, Illinois and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Illini Central Community Unit School District No. 189, Mason City, Illinois' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Illini Central Community Unit School District No. 189, Mason City, Illinois' federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and to express an opinion on Illini Central Community Unit School District No. 189, Mason City, Illinois' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting a material noncompliance 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. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that individually or in the aggregate, it would influence the judgment made by a reasonable user based on the report on

compliance about Illini Central Community Unit School District No. 189, Mason City, Illinois' compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Illini Central Community Unit School District No. 189, Mason City, Illinois' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Illini Central Community Unit School District No. 189, Mason City, Illinois' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Illini Central Community Unit School District No. 189, Mason City, Illinois' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, and any deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

Peelman & Dold, p.c.

PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS
October 6, 2024

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

ASSETS (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
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		2,170,165	325,541	176	131,195	156,266	1,566,152	6,536	219,154	152,826
Investments	120	1,559,782	1,934,206	248	1,217,266	382,775	5,025,698	78,446	82,412	179,576
Taxes Receivable	130									
Interfund Receivables	140									
Intergovernmental Accounts Receivable	150									
Other Receivables	160									
Inventory	170									
Prepaid Items	180									
Other Current Assets (Describe & Itemize)	190									
Total Current Assets		3,729,947	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410									
Intergovernmental Accounts Payable	420									
Other Payables	430									
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470									
Payroll Deductions & Withholdings	480									
Deferred Revenues & Other Current Liabilities	490									
Due to Activity Fund Organizations	493									
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	529,414				72,104				
Unreserved Fund Balance	730	3,200,533	2,259,747	424	1,348,461	466,937	6,591,850	84,982	301,566	332,402
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		3,729,947	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402

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

ASSETS (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
ASSETS /LIABILITIES for Student Activity Funds										
CURRENT ASSETS (100) for Student Activity Funds										
Student Activity Fund Cash and Investments	126	152,819								
Total Student Activity Current Assets For Student Activity Funds		152,819								
CURRENT LIABILITIES (400) For Student Activity Funds										
Total Current Liabilities For Student Activity Funds		0								
Reserved Student Activity Fund Balance For Student Activity Funds	715	152,819								
Total Student Activity Liabilities and Fund Balance For Student Activity Funds		152,819								
Total ASSETS /LIABILITIES District with Student Activity Funds										
Total Current Assets District with Student Activity Funds		3,882,766	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402
Total Capital Assets District with Student Activity Funds										
CURRENT LIABILITIES (400) District with Student Activity Funds										
Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500) District with Student Activity Funds										
Total Long-Term Liabilities District with Student Activity Funds										
Reserved Fund Balance District with Student Activity Funds	714	682,233	0	0	0	72,104	0	0	0	0
Unreserved Fund Balance District with Student Activity Funds	730	3,200,533	2,259,747	424	1,348,461	466,937	6,591,850	84,982	301,566	332,402
Investment in General Fixed Assets District with Student Activity Funds										
Total Liabilities and Fund Balance District with Student Activity Funds		3,882,766	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402

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

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹				
Investments	120			
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160			
Inventory	170			
Prepaid Items	180			
Other Current Assets (Describe & Itemize)	190			
Total Current Assets		0		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		112,970	
Building & Building Improvements	230		11,129,078	
Site Improvements & Infrastructure	240		5,456,729	
Capitalized Equipment	250		4,729,751	
Construction in Progress	260		6,773,232	
Amount Available in Debt Service Funds	340			424
Amount to be Provided for Payment on Long-Term Debt	350			4,685,625
Total Capital Assets			28,201,760	4,686,049
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493			
Total Current Liabilities		0		
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			4,686,049
Total Long-Term Liabilities				4,686,049
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			28,201,760	
Total Liabilities and Fund Balance		0	28,201,760	4,686,049

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

ASSETS (Enter Whole Dollars)	Acct. #	Account Groups		
		Agency Fund	General Fixed Assets	General Long-Term Debt
ASSETS /LIABILITIES for Student Activity Funds				
CURRENT ASSETS (100) for Student Activity Funds				
Student Activity Fund Cash and Investments	126			
Total Student Activity Current Assets For Student Activity Funds				
CURRENT LIABILITIES (400) For Student Activity Funds				
Total Current Liabilities For Student Activity Funds				
Reserved Student Activity Fund Balance For Student Activity Funds	715			
Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
Total ASSETS /LIABILITIES District with Student Activity Funds				
Total Current Assets District with Student Activity Funds		0		
Total Capital Assets District with Student Activity Funds			28,201,760	4,686,049
CURRENT LIABILITIES (400) District with Student Activity Funds				
Total Current Liabilities District with Student Activity Funds		0		
LONG-TERM LIABILITIES (500) District with Student Activity Funds				
Total Long-Term Liabilities District with Student Activity Funds				4,686,049
Reserved Fund Balance District with Student Activity Funds	714	0		
Unreserved Fund Balance District with Student Activity Funds	730	0		
Investment in General Fixed Assets District with Student Activity Funds			28,201,760	
Total Liabilities and Fund Balance District with Student Activity Funds		0	28,201,760	4,686,049

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

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
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	6,005,134	1,335,937	77	360,271	337,344	428,353	84,982	304,855	69,593
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	193	0		0	0				
STATE SOURCES	3000	2,438,372	250,000	0	505,399	0	0	0	0	50,000
FEDERAL SOURCES	4000	1,340,214	493,112	0	8,120	3,023	0	0	0	0
Total Direct Receipts/Revenues		9,783,913	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593
Receipts/Revenues for "On Behalf" Payments ²	3998	2,790,668								
Total Receipts/Revenues		12,574,581	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	5,923,656				125,189			1,300	
Support Services	2000	2,026,385	1,364,260		777,969	205,049	5,546,951		391,358	20,798
Community Services	3000	51,634	0		0	5,497			0	
Payments to Other Districts & Governmental Units	4000	445,395	0	0	0	0	0		0	0
Debt Service	5000	0	0	452,264	0	0			0	0
Total Direct Disbursements/Expenditures		8,447,070	1,364,260	452,264	777,969	335,735	5,546,951		392,658	20,798
Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,790,668	0	0	0	0	0		0	0
Total Disbursements/Expenditures		11,237,738	1,364,260	452,264	777,969	335,735	5,546,951		392,658	20,798
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,336,843	714,789	(452,187)	95,821	4,632	(5,118,598)	84,982	(87,803)	98,795
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110									
Abatement of the Working Cash Fund ¹²	7110	1,242,793								
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210						4,460,000			
Premium on Bonds Sold	7220						170,873			
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁶	7300									
Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹³	7400			0						
Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹³	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						7,242,793			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990			447,764						
Total Other Sources of Funds		1,242,793	0	447,764	0	0	11,873,666	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

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
OTHER USES OF FUNDS (8000)										
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							1,242,793		
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130									
Transfer of Interest	8140									
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410									
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420									
Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430									
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440									
Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510									
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520									
Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530									
Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	7,242,793								
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990						575,524			
Total Other Uses of Funds		7,242,793	0	0	0	0	575,524	1,242,793	0	0
Total Other Sources/Uses of Funds		(6,000,000)	0	447,764	0	0	11,298,142	(1,242,793)	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(4,663,157)	714,789	(4,423)	95,821	4,632	6,179,544	(1,157,811)	(87,803)	98,795
Fund Balances without Student Activity Funds - July 1, 2023		8,393,104	1,544,958	4,847	1,252,640	534,409	412,306	1,242,793	389,369	233,607
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances without Student Activity Funds - June 30, 2024		3,729,947	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402
Student Activity Fund Balance - July 1, 2023		191,137								
RECEIPTS/REVENUES -Student Activity Funds										
Total Student Activity Direct Receipts/Revenues	1799	165,530								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
Total Student Activity Disbursements/Expenditures	1999	203,848								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(38,318)								
Student Activity Fund Balance - June 30, 2024		152,819								

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

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
RECEIPTS/REVENUES (with Student Activity Funds)										
LOCAL SOURCES	1000	6,170,664	1,335,937	77	360,271	337,344	428,353	84,982	304,855	69,593
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	193	0		0	0				
STATE SOURCES	3000	2,438,372	250,000	0	505,399	0	0	0	0	50,000
FEDERAL SOURCES	4000	1,340,214	493,112	0	8,120	3,023	0	0	0	0
Total Direct Receipts/Revenues		9,949,443	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593
Receipts/Revenues for "On Behalf" Payments ²	3998	2,790,668	0	0	0	0	0		0	0
Total Receipts/Revenues		12,740,111	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
Instruction	1000	6,127,504				125,189			1,300	
Support Services	2000	2,026,385	1,364,260		777,969	205,049	5,546,951		391,358	20,798
Community Services	3000	51,634	0		0	5,497				
Payments to Other Districts & Governmental Units	4000	445,395	0	0	0	0	0		0	0
Debt Service	5000	0	0	452,264	0	0			0	0
Total Direct Disbursements/Expenditures		8,650,918	1,364,260	452,264	777,969	335,735	5,546,951		392,658	20,798
Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,790,668	0	0	0	0	0		0	0
Total Disbursements/Expenditures		11,441,586	1,364,260	452,264	777,969	335,735	5,546,951		392,658	20,798
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,298,525	714,789	(452,187)	95,821	4,632	(5,118,598)	84,982	(87,803)	98,795
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
OTHER SOURCES OF FUNDS (7000)										
Total Other Sources of Funds		1,242,793	0	447,764	0	0	11,873,666	0	0	0
OTHER USES OF FUNDS (8000)										
Total Other Uses of Funds		7,242,793	0	0	0	0	575,524	1,242,793	0	0
Total Other Sources/Uses of Funds		(6,000,000)	0	447,764	0	0	11,298,142	(1,242,793)	0	0
Fund Balances (All sources with Student Activity Funds) - June 30, 2024		3,882,766	2,259,747	424	1,348,461	539,041	6,591,850	84,982	301,566	332,402

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

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
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
Designated Purposes Levies (1110-1120) ⁷		5,065,569	1,043,913		297,146	97,059		74,887	287,337	59,964
Leasing Purposes Levy ⁸	1130	59,964								
Special Education Purposes Levy	1140	44,974								
FICA/Medicare Only Purposes Levies	1150					199,515				
Area Vocational Construction Purposes Levy	1160									
Summer School Purposes Levy	1170									
Other Tax Levies (Describe & Itemize)	1190									
Total Ad Valorem Taxes Levied By District		5,170,507	1,043,913	0	297,146	296,574	0	74,887	287,337	59,964
PAYMENTS IN LIEU OF TAXES	1200									
Mobile Home Privilege Tax	1210									
Payments from Local Housing Authorities	1220									
Corporate Personal Property Replacement Taxes ⁹	1230	329,574	207,508			20,000				
Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
Total Payments in Lieu of Taxes		329,574	207,508	0	0	20,000	0	0	0	0
TUITION	1300									
Regular - Tuition from Pupils or Parents (In State)	1311									
Regular - Tuition from Other Districts (In State)	1312									
Regular - Tuition from Other Sources (In State)	1313									
Regular - Tuition from Other Sources (Out of State)	1314									
Summer Sch - Tuition from Pupils or Parents (In State)	1321									
Summer Sch - Tuition from Other Districts (In State)	1322									
Summer Sch - Tuition from Other Sources (In State)	1323									
Summer Sch - Tuition from Other Sources (Out of State)	1324									
CTE - Tuition from Pupils or Parents (In State)	1331									
CTE - Tuition from Other Districts (In State)	1332									
CTE - Tuition from Other Sources (In State)	1333									
CTE - Tuition from Other Sources (Out of State)	1334									
Special Ed - Tuition from Pupils or Parents (In State)	1341									
Special Ed - Tuition from Other Districts (In State)	1342									
Special Ed - Tuition from Other Sources (In State)	1343									
Special Ed - Tuition from Other Sources (Out of State)	1344									
Adult - Tuition from Pupils or Parents (In State)	1351									
Adult - Tuition from Other Districts (In State)	1352									
Adult - Tuition from Other Sources (In State)	1353									
Adult - Tuition from Other Sources (Out of State)	1354									
Total Tuition		0								
TRANSPORTATION FEES	1400									
Regular - Transp Fees from Pupils or Parents (In State)	1411									
Regular - Transp Fees from Other Districts (In State)	1412									
Regular - Transp Fees from Other Sources (In State)	1413									
Regular - Transp Fees from Co-curricular Activities (In State)	1415									
Regular Transp Fees from Other Sources (Out of State)	1416									
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
Summer Sch - Transp. Fees from Other Districts (In State)	1422									
Summer Sch - Transp. Fees from Other Sources (In State)	1423									
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
CTE - Transp Fees from Pupils or Parents (In State)	1431									
CTE - Transp Fees from Other Districts (In State)	1432									
CTE - Transp Fees from Other Sources (In State)	1433									
CTE - Transp Fees from Other Sources (Out of State)	1434									
Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
Special Ed - Transp Fees from Other Districts (In State)	1442									
Special Ed - Transp Fees from Other Sources (In State)	1443									
Special Ed - Transp Fees from Other Sources (Out of State)	1444									

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

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
Adult - Transp Fees from Pupils or Parents (In State)	1451									
Adult - Transp Fees from Other Districts (In State)	1452									
Adult - Transp Fees from Other Sources (In State)	1453									
Adult - Transp Fees from Other Sources (Out of State)	1454									
Total Transportation Fees					0					
EARNINGS ON INVESTMENTS	1500									
Interest on Investments	1510	332,722	84,316	77	63,125	20,770	26,710	10,095	17,518	9,629
Gain or Loss on Sale of Investments	1520									
Total Earnings on Investments		332,722	84,316	77	63,125	20,770	26,710	10,095	17,518	9,629
FOOD SERVICE	1600									
Sales to Pupils - Lunch	1611									
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613	47,514								
Sales to Pupils - Other (Describe & Itemize)	1614									
Sales to Adults	1620	4,140								
Other Food Service (Describe & Itemize)	1690									
Total Food Service		51,654								
DISTRICT/SCHOOL ACTIVITY INCOME	1700									
Admissions - Athletic	1711	15,240								
Admissions - Other (Describe & Itemize)	1719	1,355								
Fees	1720	11,057								
Book Store Sales	1730									
Other District/School Activity Revenue (Describe & Itemize)	1790									
Student Activity Funds Revenues	1799	165,530								
Total District/School Activity Income (without Student Activity Funds)		27,652		0						
Total District/School Activity Income (with Student Activity Funds)		193,182								
TEXTBOOK INCOME	1800									
Rentals - Regular Textbooks	1811	27,152								
Rentals - Summer School Textbooks	1812									
Rentals - Adult/Continuing Education Textbooks	1813									
Rentals - Other (Describe & Itemize)	1819									
Sales - Regular Textbooks	1821									
Sales - Summer School Textbooks	1822									
Sales - Adult/Continuing Education Textbooks	1823									
Sales - Other (Describe & Itemize)	1829									
Other (Describe & Itemize)	1890									
Total Textbook Income		27,152								
OTHER REVENUE FROM LOCAL SOURCES	1900									
Rentals	1910		100							
Contributions and Donations from Private Sources	1920	3,551								
Impact Fees from Municipal or County Governments	1930									
Services Provided Other Districts	1940									
Refund of Prior Years' Expenditures	1950	59,807								
Payments of Surplus Moneys from TIF Districts	1960									
Drivers' Education Fees	1970	2,400								
Proceeds from Vendors' Contracts	1980									
School Facility Occupation Tax Proceeds	1983						401,643			
Payment from Other Districts	1991									
Sale of Vocational Projects	1992									
Other Local Fees (Describe & Itemize)	1993									
Other Local Revenues (Describe & Itemize)	1999	115	100							
Total Other Revenue from Local Sources		65,873	200	0	0	0	401,643	0	0	0
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	6,005,134	1,335,937	77	360,271	337,344	428,353	84,982	304,855	69,593
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	6,170,664								

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

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
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100									
Flow-through Revenue from Federal Sources	2200	193								
Other Flow-Through (Describe & Itemize)	2300									
Total Flow-Through Receipts/Revenues from One District to Another District	2000	193	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
Evidence Based Funding Formula (Section 18-8.15)	3001	2,005,385	250,000							
Reorganization Incentives (Accounts 3005-3021)	3005									
General State Aid - Fast Growth District Grant	3030									
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
Total Unrestricted Grants-In-Aid		2,005,385	250,000	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	76,563								
Special Education - Funding for Children Requiring Sp Ed Services	3105									
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120	61,055								
Special Education - Orphanage - Summer Individual	3130									
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199									
Total Special Education		137,618	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTEI)	3220	500								
CTE - WECEP	3225									
CTE - Agriculture Education	3235	20,314								
CTE - Instructor Practicum	3240									
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299									
Total Career and Technical Education		20,814	0			0				
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TPI and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
Total Bilingual Ed		0				0				
State Free Lunch & Breakfast	3360	4,511								
School Breakfast Initiative	3365									
Driver Education	3370	6,888								
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
TRANSPORTATION										
Transportation - Regular and Vocational	3500				269,884					
Transportation - Special Education	3510				230,300					
Transportation - Other (Describe & Itemize)	3599									
Total Transportation		0	0		500,184	0				
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Truant Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	263,156			5,215					
Chicago General Education Block Grant	3766									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									

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

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
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925									50,000
Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
Total Restricted Grants-In-Aid		432,987	0	0	505,399	0	0	0	0	50,000
Total Receipts from State Sources	3000	2,438,372	250,000	0	505,399	0	0	0	0	50,000
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE V										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
Total Title V		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	235,077								
Special Milk Program	4215									
School Breakfast Program	4220	53,860								
Summer Food Service Program	4225									
Child and Adult Care Food Program	4226									
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299									
Total Food Service		288,937				0				
TITLE I										
Title I - Low Income	4300	178,089								
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399									
Total Title I		178,089	0		0	0				
TITLE IV										
Title IV - Student Support & Academic Enrichment Grant	4400	20,993								
Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
Total Title IV		20,993	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	9,069								
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620	228,895								
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									

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

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
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
Total Federal - Special Education		237,964	0		0	0				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		0	0			0				
Federal - Adult Education	4810									
ARRA - General State Aid - Education Stabilization	4850									
ARRA - Title I - Low Income	4851									
ARRA - Title I - Neglected, Private	4852									
ARRA - Title I - Delinquent, Private	4853									
ARRA - Title I - School Improvement (Part A)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology-Formula	4860									
ARRA - Title IID - Technology-Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869									
ARRA - General State Aid - Other Govt Services Stabilization	4870									
Other ARRA Funds - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds VII	4876									
Other ARRA Funds VIII	4877									
Other ARRA Funds IX	4878									
Other ARRA Funds X	4879									
Other ARRA Funds Ed Job Fund Program	4880									
Total Stimulus Programs		0	0	0	0	0	0		0	0
Race to the Top Program	4901									
Race to the Top - Preschool Expansion Grant	4902									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	28,166								
Title II - Part A - Supporting Effective Instruction - State Grants	4935									
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	12,842								
Medicaid Matching Funds - Fee-for-Service Program	4992	21,572								
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	551,651	493,112		8,120	3,023				
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,340,214	493,112	0	8,120	3,023	0		0	0
Total Receipts/Revenues from Federal Sources	4000	1,340,214	493,112	0	8,120	3,023	0	0	0	0
Total Direct Receipts/Revenues (without Student Activity Funds 1799)		9,783,913	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593
Total Direct Receipts/Revenues (with Student Activity Funds 1799)		9,949,443	2,079,049	77	873,790	340,367	428,353	84,982	304,855	119,593

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

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	
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	2,478,268	569,582	135,286	217,190	46,570				3,446,896	3,502,758
Tuition Payment to Charter Schools	1115									0	
Pre-K Programs	1125	157,238	37,604	3,618	5,895	2,038				206,393	196,778
Special Education Programs (Functions 1200-1220)	1200	986,146	194,059	22,400	15,078		209,571			1,427,254	1,473,808
Special Education Programs Pre-K	1225	63,990	2,601							66,591	81,632
Remedial and Supplemental Programs K-12	1250	51,720	18,940	76,646	9,517					156,823	275,427
Remedial and Supplemental Programs Pre-K	1275									0	
Adult/Continuing Education Programs	1300									0	
CTE Programs	1400	195,137	46,694	587	9,371	1,190	360			253,339	272,440
Interscholastic Programs	1500	176,915	15,736	34,384	11,500	13,655	9,193			261,383	280,595
Summer School Programs	1600	45,284	5,549							50,833	48,300
Gifted Programs	1650									0	
Driver's Education Programs	1700	29,244			353	24,547				54,144	55,740
Bilingual Programs	1800									0	
Truant Alternative & Optional Programs	1900									0	
Pre-K Programs - Private Tuition	1910									0	
Regular K-12 Programs - Private Tuition	1911									0	
Special Education Programs K-12 - Private Tuition	1912									0	
Special Education Programs Pre-K - Tuition	1913									0	
Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
Adult/Continuing Education Programs - Private Tuition	1916									0	
CTE Programs - Private Tuition	1917									0	
Interscholastic Programs - Private Tuition	1918									0	
Summer School Programs - Private Tuition	1919									0	
Gifted Programs - Private Tuition	1920									0	
Bilingual Programs - Private Tuition	1921									0	
Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
Student Activity Fund Expenditures	1999						203,848			203,848	
Total Instruction ¹⁰ (without Student Activity Funds)	1000	4,183,942	890,765	272,921	268,904	88,000	219,124	0	0	5,923,656	6,187,478
Total Instruction ¹⁰ (with Student Activity Funds)	1000	4,183,942	890,765	272,921	268,904	88,000	422,972	0	0	6,127,504	6,187,478
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	52,227	12,682	164	2,199					67,272	77,395
Guidance Services	2120	133,485	24,891		194					158,570	169,871
Health Services	2130	62,559	1,847	5,160	2,960					72,526	102,923
Psychological Services	2140									0	
Speech Pathology & Audiology Services	2150	116,539	29,488		822		727			147,576	145,740
Other Support Services - Pupils (Describe & Itemize)	2190									0	
Total Support Services - Pupils	2100	364,810	68,908	5,324	6,175	0	727	0	0	445,944	495,929
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	132,719	31,226	40,770	1,072					205,787	212,197
Educational Media Services	2220									0	
Assessment & Testing	2230			29,800						29,800	28,821
Total Support Services - Instructional Staff	2200	132,719	31,226	70,570	1,072	0	0	0	0	235,587	241,018
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	18,809		48,698	4,635		4,849			76,991	83,705
Executive Administration Services	2320	263,825	70,388	1,040	317		2,121			337,691	346,714
Special Area Administration Services	2330	4,250								4,250	4,250
Tort Immunity Services	2361, 2365									0	
Total Support Services - General Administration	2300	286,884	70,388	49,738	4,952	0	6,970	0	0	418,932	434,669

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	297,172	76,167	165	13		1,458			374,975	386,715
Other Support Services - School Admin (Describe & Itemize)	2490									0	
Total Support Services - School Administration	2400	297,172	76,167	165	13	0	1,458	0	0	374,975	386,715
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	
Fiscal Services	2520	104,509	14,492	13,179	1,717		75			133,972	131,273
Operation & Maintenance of Plant Services	2540			32,241						32,241	34,820
Pupil Transportation Services	2550									0	
Food Services	2560	184,196	37,008	3,061	160,269		200			384,734	364,160
Internal Services	2570									0	
Total Support Services - Business	2500	288,705	51,500	48,481	161,986	0	275	0	0	550,947	530,253
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	
Planning, Research, Development, & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640									0	
Data Processing Services	2660									0	
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	1,370,290	298,189	174,278	174,198	0	9,430	0	0	2,026,385	2,088,584
COMMUNITY SERVICES (ED)	3000	47,651	1,213		2,770					51,634	48,497
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	36,750
Payments for Special Education Programs	4120			230,224			123,297			353,521	412,650
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140						14,590			14,590	20,000
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			67,248						67,248	73,500
Total Payments to Other Govt Units (In-State)	4100			297,472			137,887			435,359	542,900
Payments for Regular Programs - Tuition	4210									0	
Payments for Special Education Programs - Tuition	4220									0	
Payments for Adult/Continuing Education Programs - Tuition	4230									0	
Payments for CTE Programs - Tuition	4240									0	
Payments for Community College Programs - Tuition	4270						10,036			10,036	10,500
Payments for Other Programs - Tuition	4280									0	
Other Payments to In-State Govt Units	4290									0	
Total Payments to Other Govt Units -Tuition (In State)	4200						10,036			10,036	10,500
Payments for Regular Programs - Transfers	4310									0	
Payments for Special Education Programs - Transfers	4320									0	
Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
Payments for CTE Programs - Transfers	4340									0	
Payments for Community College Program - Transfers	4370									0	
Payments for Other Programs - Transfers	4380									0	
Other Payments to In-State Govt Units - Transfers	4390									0	
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400									0	
Total Payments to Other Govt Units	4000			297,472			147,923			445,395	553,400
DEBT SERVICES (ED)	5000										

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

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	
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt	5150									0	
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200									0	
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										100,000
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		5,601,883	1,190,167	744,671	445,872	88,000	376,477	0	0	8,447,070	8,977,959
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		5,601,883	1,190,167	744,671	445,872	88,000	580,325	0	0	8,650,918	8,977,959
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										1,336,843	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										1,298,525	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	
Facilities Acquisition & Construction Services	2530					559,856				559,856	479,416
Operation & Maintenance of Plant Services	2540	297,482	50,930	88,692	208,747	158,553				804,404	1,099,245
Pupil Transportation Services	2550									0	
Food Services	2560									0	
Total Support Services - Business	2500	297,482	50,930	88,692	208,747	718,409	0	0	0	1,364,260	1,578,661
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	297,482	50,930	88,692	208,747	718,409	0	0	0	1,364,260	1,578,661
COMMUNITY SERVICES (O&M)	3000									0	
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400									0	
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										
Total Direct Disbursements/Expenditures		297,482	50,930	88,692	208,747	718,409	0	0	0	1,364,260	1,578,661
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										714,789	

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

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	
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						71,764			71,764	71,764
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						380,000			380,000	380,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400						500			500	525
Total Debt Services	5000			0			452,264			452,264	452,289
PROVISION FOR CONTINGENCIES (DS)	6000										
Total Disbursements/ Expenditures				0			452,264			452,264	452,289
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(452,187)	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	374,238	51,202	26,174	88,343	221,094	16,918			777,969	847,666
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	374,238	51,202	26,174	88,343	221,094	16,918	0	0	777,969	847,666
COMMUNITY SERVICES (TR)	3000									0	
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140									0	
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	17,250

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

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	
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
Total Debt Services	5000						0			0	17,250
PROVISION FOR CONTINGENCIES (TR)	6000										
Total Disbursements/ Expenditures		374,238	51,202	26,174	88,343	221,094	16,918	0	0	777,969	864,916
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										95,821	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		40,811							40,811	45,475
Pre-K Programs	1125		7,961							7,961	10,005
Special Education Programs (Functions 1200-1220)	1200		60,307							60,307	94,050
Special Education Programs - Pre-K	1225		3,701							3,701	5,050
Remedial and Supplemental Programs - K-12	1250		561							561	1,700
Remedial and Supplemental Programs - Pre-K	1275									0	
Adult/Continuing Education Programs	1300									0	
CTE Programs	1400		2,668							2,668	2,600
Interscholastic Programs	1500		5,762							5,762	9,750
Summer School Programs	1600		2,994							2,994	0
Gifted Programs	1650									0	
Driver's Education Programs	1700		424							424	400
Bilingual Programs	1800									0	
Truants' Alternative & Optional Programs	1900									0	
Total Instruction	1000		125,189							125,189	169,030
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		745							745	700
Guidance Services	2120		1,914							1,914	2,475
Health Services	2130		10,827							10,827	14,700
Psychological Services	2140									0	
Speech Pathology & Audiology Services	2150		1,664							1,664	1,750
Other Support Services - Pupils (Describe & Itemize)	2190		2,919							2,919	3,750
Total Support Services - Pupils	2100		18,069							18,069	23,375
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		1,848							1,848	340
Educational Media Services	2220									0	
Assessment & Testing	2230									0	
Total Support Services - Instructional Staff	2200		1,848							1,848	340
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		2,208							2,208	460
Executive Administration Services	2320		7,416							7,416	8,700
Special Area Administration Services	2330		544							544	900
Claims Paid from Self Insurance Fund	2361									0	
Risk Management and Claims Services Payments	2365									0	
Total Support Services - General Administration	2300		10,168							10,168	10,060
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		18,170							18,170	18,000
Other Support Services - School Administration (Describe & Itemize)	2490									0	
Total Support Services - School Administration	2400		18,170							18,170	18,000

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	
Fiscal Services	2520		13,404							13,404	12,300
Facilities Acquisition & Construction Services	2530									0	
Operation & Maintenance of Plant Services	2540		37,912							37,912	43,850
Pupil Transportation Services	2550		82,714							82,714	48,900
Food Services	2560		22,764							22,764	28,000
Internal Services	2570									0	
Total Support Services - Business	2500		156,794							156,794	133,050
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	
Planning, Research, Development, & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640									0	
Data Processing Services	2660									0	
Total Support Services - Central	2600		0							0	0
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000		205,049							205,049	184,825
COMMUNITY SERVICES (MR/SS)											
3000			5,497							5,497	6,600
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
4000											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)											
5000											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other (Describe & Itemize)	5150									0	
Total Debt Services - Interest	5000									0	0
PROVISION FOR CONTINGENCIES (MR/SS)											
6000											
Total Disbursements/Expenditures			335,735							335,735	360,455
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										4,632	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)											
2000											
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530					5,546,951				5,546,951	10,150,000
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	0	0	0	0	5,546,951	0	0	0	5,546,951	10,150,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
4000											
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110									0	
Payments for Special Education Programs	4120									0	
Payments for CTE Programs	4140									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt Units	4000			0						0	0
PROVISION FOR CONTINGENCIES (S&C/CI)											
6000											
Total Disbursements/ Expenditures		0	0	0	0	5,546,951	0	0	0	5,546,951	10,150,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(5,118,598)	

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

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	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
INSTRUCTION (TF)	1000										
Regular Programs	1100									0	
Tuition Payment to Charter Schools	1115									0	
Pre-K Programs	1125									0	
Special Education Programs (Functions 1200 - 1220)	1200									0	
Special Education Programs Pre-K	1225									0	
Remedial and Supplemental Programs K-12	1250									0	
Remedial and Supplemental Programs Pre-K	1275									0	
Adult/Continuing Education Programs	1300									0	
CTE Programs	1400									0	
Interscholastic Programs	1500	1,300								1,300	1,300
Summer School Programs	1600									0	
Gifted Programs	1650									0	
Driver's Education Programs	1700									0	
Bilingual Programs	1800									0	
Truant Alternative & Optional Programs	1900									0	
Pre-K Programs - Private Tuition	1910									0	
Regular K-12 Programs Private Tuition	1911									0	
Special Education Programs K-12 Private Tuition	1912									0	
Special Education Programs Pre-K Tuition	1913									0	
Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
Adult/Continuing Education Programs Private Tuition	1916									0	
CTE Programs Private Tuition	1917									0	
Interscholastic Programs Private Tuition	1918									0	
Summer School Programs Private Tuition	1919									0	
Gifted Programs Private Tuition	1920									0	
Bilingual Programs Private Tuition	1921									0	
Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
Total Instruction¹⁴	1000	1,300	0	0	0	0	0	0	0	1,300	1,300
SUPPORT SERVICES (TF)	2000										
Support Services - Pupil	2100										
Attendance & Social Work Services	2110									0	
Guidance Services	2120									0	
Health Services	2130	23,435								23,435	21,263
Psychological Services	2140									0	
Speech Pathology & Audiology Services	2150									0	
Other Support Services - Pupils (Describe & Itemize)	2190	22,957	622							23,579	24,951
Total Support Services - Pupil	2100	46,392	622	0	0	0	0	0	0	47,014	46,214
Support Services - Instructional Staff	2200										
Improvement of Instruction Services	2210									0	
Educational Media Services	2220									0	
Assessment & Testing	2230									0	
Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
Board of Education Services	2310			11,435						11,435	22,250
Executive Administration Services	2320	39,169								39,169	39,169
Special Area Administration Services	2330									0	
Claims Paid from Self Insurance Fund	2361									0	
Risk Management and Claims Services Payments	2365			100,977						100,977	96,433
Total Support Services - General Administration	2300	39,169	0	112,412	0	0	0	0	0	151,581	157,852
Support Services - School Administration	2400										
Office of the Principal Services	2410	60,350								60,350	60,350
Other Support Services - School Administration (Describe & Itemize)	2490									0	
Total Support Services - School Administration	2400	60,350	0	0	0	0	0	0	0	60,350	60,350

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
Support Services - Business	2500										
Direction of Business Support Services	2510									0	
Fiscal Services	2520									0	
Facilities Acquisition and Construction Services	2530									0	
Operation & Maintenance of Plant Services	2540	18,092		87,400						105,492	86,552
Pupil Transportation Services	2550			26,921						26,921	41,758
Food Services	2560									0	
Internal Services	2570									0	
Total Support Services - Business	2500	18,092	0	114,321	0	0	0	0	0	132,413	128,310
Support Services - Central	2600										
Direction of Central Support Services	2610									0	
Planning, Research, Development & Evaluation Services	2620									0	
Information Services	2630									0	
Staff Services	2640									0	
Data Processing Services	2660									0	
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	164,003	622	226,733	0	0	0	0	0	391,358	392,726
COMMUNITY SERVICES (TF)	3000									0	
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
Payments to Other Dist & Govt Units (In-State)											
Payments for Regular Programs	4110									0	
Payments for Special Education Programs	4120									0	
Payments for Adult/Continuing Education Programs	4130									0	
Payments for CTE Programs	4140									0	
Payments for Community College Programs	4170									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
Payments for Regular Programs - Tuition	4210									0	
Payments for Special Education Programs - Tuition	4220									0	
Payments for Adult/Continuing Education Programs - Tuition	4230									0	
Payments for CTE Programs - Tuition	4240									0	
Payments for Community College Programs - Tuition	4270									0	
Payments for Other Programs - Tuition	4280									0	
Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
Payments for Regular Programs - Transfers	4310									0	
Payments for Special Education Programs - Transfers	4320									0	
Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
Payments for CTE Programs - Transfers	4340									0	
Payments for Community College Program - Transfers	4370									0	
Payments for Other Programs - Transfers	4380									0	
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
Payments to Other Dist & Govt Units (Out of State)	4400									0	
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**

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	
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Tax Anticipation Notes	5120									0	
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
State Aid Anticipation Certificates	5140									0	
Other Interest or Short-Term Debt	5150									0	
Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
(Lease/Purchase Principal Retired) ¹¹										0	
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										
Total Disbursements/Expenditures		165,303	622	226,733	0	0	0	0	0	392,658	394,026
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(87,803)	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530					9,050				9,050	
Operation & Maintenance of Plant Services	2540			11,748						11,748	180,000
Total Support Services - Business	2500	0	0	11,748	0	9,050	0	0	0	20,798	180,000
Other Support Services (Describe & Itemize)	2900									0	
Total Support Services	2000	0	0	11,748	0	9,050	0	0	0	20,798	180,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110									0	
Payments to Special Education Programs	4120									0	
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	11,748	0	9,050	0	0	0	20,798	180,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										98,795	

NOTES TO FINANCIAL STATEMENTS

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES**

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

These financial statements have been issued to comply with regulatory provisions prescribed by the Illinois State Board of Education and do not include financial statements in compliance with Government Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Government*, and Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in accordance with accounting principles generally accepted in the United States of America.

FINANCIAL REPORTING ENTITY

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

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

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

The District is a member of the Tazewell-Mason Special Education Association, a joint agreement which provides special education assessments and other necessary services to the District. The District is required to pay an assessment based on enrollment and usage of the cooperative's services. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. A copy of the joint agreement's audit can be obtained from the association at 300 Cedar Street, Pekin, Illinois 61554. For the year ended June 30, 2024 the District paid \$261,386 to Tazewell-Mason Special Education Association.

The District is a member of the Lincolnland Technical Education Center, a joint agreement providing vocational education to students of member districts. The District pays tuition based upon the number of students attending the Center. The District's pupils benefit from programs administered under this joint agreement and the District benefits from jointly administered grants and programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Lincoln Community High School District #404 is the administrative agent, and a copy of the audit can be obtained through them at 1000 Railer Way, Lincoln, Illinois 62656. For the Year ended June 30, 2024 the District paid \$14,590 to Lincolnland Technical Education Center.

The District is a member of the Lincolnland Regional Delivery System, a joint agreement providing vocational and career resources to member districts. The District benefits from jointly administered grant. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Lincoln Community High School District #404 is the administrative agent, and a copy of the joint agreement's audit can be obtained from the Delivery System at 1000 Railer Way, Lincoln, IL 62656

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. **REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES**

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements and are grouped as required for the reports filed with the Illinois State Board of Education.

District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Fund Types:

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

Education and Operations and Maintenance Funds – The Education and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. Special Education and leasing tax levies are included in the Education Fund

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

Transportation Fund – The Transportation Fund is used to account for proceeds from revenues specified for use by the District for transportation of students either to and from school or for other purposes.

Municipal Retirement/Social Security Fund (IMRF) – IMRF accounts for the accumulation of resources, for, and the payment of municipal retirement, social security, and Medicare.

Capital Projects Fund – The Capital Projects Fund is used to account for cash received for and to be used for the acquisition or construction of major capital facilities.

Tort Fund – The Tort Fund accounts for the accumulation of resources for, and the payment of expenditures in connection with defending or otherwise protecting the District against any liability or loss.

Fire Prevention and Safety Fund – The Fire Prevention and Safety Fund is used to account for proceeds from revenues specified for fire prevention and safety projects.

Working Cash Fund – The Working Cash Fund is used to account for proceeds from bonds sold for working cash purposes by the District and for proceeds from working cash tax levies. The fund accounts for financial resources held by the District to be used for temporary interfund loans to the other funds, or to be transferred to other funds as needed. Transfers and loans of such resources must be made by Board resolution.

Fiduciary Fund Types:

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

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES

Student Activity Funds – The Student Activity Funds account for assets held by the District as an agent for the students, other individuals, private organizations, other governmental units, and/or other funds. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to activity funds' organizations are equal to assets. These funds are now included in the Education Fund.

Flexible Spending Account – Flexible spending accounts for assets held by the District not yet remitted to the third party administrator of the Flexible Spending Plan. These funds are custodial in nature and do not involve the measurement of results of operations. The financial statements reflect the amounts owed to the third party administrator, which are equal to the assets held.

Account Groups:

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

General Fixed Assets – Fixed assets used in operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Purchases of property and equipment are recorded as capital outlay expenditures of the various funds and as additions to the General Fixed Assets Account Group. General fixed assets have been acquired for general governmental purposes. The District maintains a detailed list of property and equipment purchased for insurance purposes. The District does not maintain a formal capitalization policy; however, state and federal guidelines are followed, when applicable.

General Long-term Debt – Long-term liabilities are accounted for in the General Long-term Debt Account Group. Payments on general long-term debt are made through the various funds of the District. Proceeds from sales of bonds are included as receipts in the fund from which they will be spent on the date received. The related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

MEASUREMENT FOCUS

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

BASIS OF ACCOUNTING

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

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES

This basis of accounting differs from GAAP primarily because the financial statement format does not include the GAAP presentations of government-wide and fund financial statements, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected, and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid, and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, and liabilities that do not arise from a cash transaction or event (such as donated assets and postemployment benefit obligations) are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

The school district does not utilize encumbrance accounting. The school district also does not present a statement of net position or a statement of activities. Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

BUDGET AND BUDGETARY ACCOUNTING

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The original budget was passed on September 21, 2023 and amended on June 20, 2024.

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

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund, not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

CASH AND INVESTMENTS

Except where otherwise required, the District maintains all deposits in a bank account in the name of the District. These deposits are invested on a short-term basis with interest income being allocated to the Funds based on their respective balance. The District's investments consist primarily of certificates of deposit and the Illinois School District Liquid Asset Fund Plus. Investments are stated at cost which approximates market and gains or losses on the sale of investments are recognized upon realization. The District has no formal investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

The District invests in the Illinois School District Liquid Asset Fund Plus (ISDLAF+), Multi-Class Series (Liquid Class and Max Class) which is a comprehensive cash management program exclusively for Illinois public school entities. ISDLAF+ invests in high-quality, short-term debt instruments guaranteed by the full faith and credit of the United States, U.S. Government agency obligations, commercial paper, bank obligations and other obligations permitted by applicable

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES*

Illinois statutes. The Fund is managed to comply with specific requirements of Illinois law, particularly the Public Funds Investment Act and other laws applicable to the investment of Participant's fund. Deposits in a Multi-Class Series is not considered a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. A board of trustees provides fund management oversight. The District's fair market value position in the fund is the same as the value of the pool shares.

GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to July 1, 1966, are stated at estimated original cost as determined by guidelines for evaluation on a cost basis promulgated by the Illinois State Board of Education for establishing values at that date. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The capitalization threshold for all fixed assets is \$500. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation for this purpose was calculated using the straight-line method. No depreciation has been provided on fixed assets in these basic financial statements.

The estimated useful lives for fixed assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life</u> <u>(in years)</u>
Building and Building Improvements	25-50
Site Improvements and Infrastructure	20
Capitalized Equipment	3-10

For the year ended June 30, 2024, depreciation used in calculating per capita tuition charge was \$709,000.

Interest paid on long-term debt associated with the acquisition of capital assets is not capitalized. During the year ended June 30, 2024, the District expensed \$71,764 as interest on long-term debt in the Debt Service Fund, and \$17,250 in the Transportation Fund.

FUND BALANCE REPORTING

According to the Government Accounting Standards Board (GASB 54) fund balances are to be classified into five major classifications: Nonspendable, Restricted, Committed, Assigned and Unassigned. The regulatory model followed by the District only reports Reserved and Unreserved fund balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

GASB 54 Fund Balances Definitions:

Nonspendable – Nonspendable fund balance classification 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. The "not in spendable form" criterion includes items that are not expected to be converted into cash, such as inventory and prepaid amounts. Due to the District using the cash basis of accounting, all such items are expensed at the time of purchase, therefore, the nonspendable classification is not applicable.

Restricted – Restricted fund balance classification includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, such as creditors, grantors or contributors, or through enabling legislation not controlled by the District. Special Revenue Funds are by definition restricted for those specified purposes. The District has several different revenue sources that fall into this category, and can be accounted for within different funds. Some examples may include state and federal grants and certain tax levies. Such tax levies that are levied for a specific purpose are for Special Education, IMRF, Social Security, Tort Immunity, Leasing, Fire Prevention and Safety, and Debt Service. Any excess revenues over disbursements will result in restricted balances.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES

Committed – Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of Education at the highest level of decision-making authority, such as a resolution. A similar action must be made to remove or modify any previously committed amounts. Committed amounts will also incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Unpaid Employment Contracts – Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2024 the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2024 was \$594,605.

Assigned – Assigned fund balance classification is intended to be used by the government for a specific purpose but do not meet the criteria to be classified as restricted or committed. Intent may be expressed by the School Board itself, by the finance committee, or by the Superintendent when the School Board has delegated the authority to assign amounts. The District did not assign any fund balances during the year ended June 30, 2024.

Unassigned – Unassigned fund balance classification is the residual classification for the government's general operating funds that do not meet the requirements of the other fund balance classifications. The general operating funds of the District are the Education Fund, Operations and Maintenance Fund, Transportation Fund and Working Cash Fund.

Regulatory – Fund Balance Definitions:

Reserved – Reserved fund balances are those balances that are reserved by an external source for a specified purpose, other than the regular purpose of any given fund.

Unreserved – Unreserved fund balances are all those that are not reserved by an external source for a specified purpose of the fund.

Reconciliation of Fund Balance Reporting:

The first three columns of the following table represent fund balance reporting according to generally accepted accounting principles generally accepted in the United States of America. The nonspendable and assigned columns have been omitted as there were none at June 30, 2024. The last two columns represent fund balance reporting under the regulatory accounting model utilized by the District in preparation of the financial statements.

FUND BALANCE REPORTING

<u>Fund</u>	<u>Generally Accepted Accounting Principles/GASB 54</u>			<u>Regulatory Basis</u>	
	<u>Restricted</u>	<u>Committed</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Education	\$ 682,233	\$594,605	\$2,601,936	\$ 682,233	\$3,196,541
Operations & Maintenance	2,259,747				2,259,747
Debt Service	424				424
Transportation	1,348,461				1,348,461
Municipal Retirement/ Social Security	539,041			72,104	466,937
Capital Projects Fund	6,591,850				6,591,850
Working Cash			84,982		84,982
Tort Liability	301,566				301,566
Fire Prevention & Safety	322,402				322,402

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES*

Expenditure of Fund Balances:

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

LEASES

The District accounts for leases as follows:

Lease contracts that transfer ownership- lease expenditures are recognized in the individual funds as capital outlay and included in the General Fixed Assets Account Group when paid.

All other lease contracts- lease expenditures are recognized in the individual funds as purchased services when paid.

No right-of-use asset and corresponding liability has been recorded in the financial statements in accordance with the basis of accounting described in the note.

SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The District accounts for subscription-based technology arrangements by recognizing expenditures in the individual funds as purchased services when paid. No right-of-use asset and corresponding liability has been recorded in the financial statements in accordance with the basis of accounting described in this note.

Note 2. *PROPERTY TAXES*

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2022 levy was passed by the board on December 15, 2022 and the 2023 levy was passed December 19, 2023. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on, or about, June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded on these financial statements are from the 2022 and 2023 levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	<u>Limit</u>	<u>Actual</u>	
		<u>2022 Levy</u>	<u>2023 Levy</u>
Education	3.5000	3.3068	3.4901
Tort Immunity	As Needed	.1892	.1451
Operation Building and Maintenance	.7000	.6849	.6044
Transportation	.2500	.1957	.1481
Municipal Retirement	As Needed	.0653	.0061
Social Security	As Needed	.1305	.1270
Special Education	.0400	.0294	.0303
Lease	.0500	.0392	.0393
Fire Prevention and Safety	.0500	.0392	.0393
Bond and Interest	As Needed		
Working Cash	.0500	.0490	.0499
Prior Year Adjustment		(.0013)	
		<u>4.7279</u>	<u>4.6796</u>

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 2. *PROPERTY TAXES*

The following is a comparison of the rate setting assessed valuations, tax rates, tax extensions and tax collections of the District for the past five levy years:

	<u>Assessed Valuation</u>				
	2019	2020	2021	2022	2023
	\$ 97,776,954				
	104,423,431				
	112,494,013				
	153,323,252				
	165,469,945				
<u>Tax Rates</u>	2019	2020	2021	2022	2023
Educational	3.5000	3.4571	3.3966	3.3068	3.4901
Operations and maintenance	0.7000	0.6966	.6719	.6849	.6044
Debt services	0.4030	0.3714			
Transportation	0.2500	0.2488	.2400	.1957	.1481
Municipal retirement	0.0716	0.0959	.1112	.0653	.0061
Tort immunity	0.3580	0.3363	.2935	.1892	.1451
Special education	0.0397	0.0399	.0372	.0294	.0303
Working cash	0.0500	0.0498	.0465	.0490	.0499
Social security	0.2454	0.2012	.2001	.1305	.1270
Fire prevention and safety	0.0497	0.0493	.0469	.0392	.0393
Lease	0.0500	0.0498	.0465	.0392	.0393
Prior year adjustment				(.0013)	
Total Rates	<u>5.7174</u>	<u>5.5961</u>	<u>5.0904</u>	<u>4.7279</u>	<u>4.6796</u>

Note 2. *PROPERTY TAXES*

<u>Tax Extensions</u>	2019	2020	2021	2022	2023
Educational	\$3,422,195	\$3,608,467	\$3,819,893	\$5,070,093	\$5,775,067
Operations and maintenance	684,439	727,100	755,579	1,050,111	1,000,100
Debt services	394,070	391,515			
Transportation	244,442	259,680	269,890	300,054	245,061
Municipal retirement	70,008	100,006	125,049	100,120	10,094
Tort immunity	350,002	351,009	330,052	290,087	240,097
Special education	38,925	41,550	41,833	45,077	50,107
Working cash	48,888	51,940	52,291	75,128	82,569
Social security	240,003	210,006	225,020	200,087	210,147
Fire prevention and safety	48,664	51,429	52,741	60,013	65,030
Lease	48,664	51,940	52,291	60,013	65,030
Prior year adjustment				(1,805)	
Total Extensions	<u>\$5,590,300</u>	<u>\$5,844,642</u>	<u>5,724,639</u>	<u>7,249,158</u>	<u>7,743,332</u>
Total Collections	<u>\$5,581,486</u>	<u>\$5,833,058</u>	<u>\$5,713,342</u>	<u>\$7,230,328</u>	
Percentage Collected	99.84%	99.80%	99.80%	99.74%	

Note 3. *SPECIAL TAX LEVIES*

The financial report of the Illini Central Community Unit School District No. 189, Mason City, Illinois for the year ended June 30, 2024 was prepared on a cash basis of accounting, as stated in Note 1. The administrators of the School District consider one year's taxes in each budget year. Local property taxes are normally collected between May and September each year and distribution of taxes to the School District could occur at any time from June through November. Receipts from local taxes could become income in one of two years depending on when the local tax collector distributes his collections to the School District.

**ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois**

**NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024**

Note 3. SPECIAL TAX LEVIES

(a) Tort Immunity:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The portion of these fund balances which represent excess cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements in accordance with

Chapter 745, paragraph 9-101 to 9-107 of the Illinois Revised Statutes. At June 30, 2024, there was excess cumulative receipts over disbursements of \$301,566.

The restricted balance at June 30, 2024 was determined as follows:

	<u>Tort Fund</u>
<i>Restricted Balance at July 1, 2023</i>	\$389,369
Tort levy	287,337
Interest income	17,518
<i>Expenditures:</i>	
Educational, inspection and supervisory services related to loss prevention or reduction	(165,303)
Insurance	(214,062)
Risk management and claims	(13,293)
<i>Restricted Balance at June 30, 2024</i>	<u>\$301,566</u>

(b) Special Education:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess cumulative receipts over cumulative disbursements is restricted for future special education disbursements in accordance with Section 17-2.2A of the School Code. At June 30, 2024, there was no excess cumulative receipts over disbursements.

(c) Lease:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess cumulative receipts over cumulative disbursements is restricted for future lease disbursements. At June 30, 2024, there was \$529,414 excess cumulative receipts over disbursements.

(d) Social Security

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement Fund. The portion of this fund's equity which represents the excess cumulative receipts over cumulative disbursements is restricted for future social security payments. At June 30, 2024, there was \$72,104 excess cumulative receipts over disbursements.

Note 4. CASH AND INVESTMENTS

Statutes allows the District to invest in obligations of the U.S. Treasury or any U.S. Agency whose obligations are guaranteed by the full faith and credit of the United States of America as to principal and interest; interest bearing accounts of banks insured by the Bank Insurance Fund; commercial paper of U.S. Corporations with assets exceeding \$500,000,000 provided the obligations are rated in the 3 highest classifications by at least 2 rating services and mature no later than 180 days from purchase; money market mutual funds registered under the Investment Company Act of 1940; repurchase agreements, interest bearing accounts of savings and loan associations insured by the Savings Association Insurance Fund; dividend bearing accounts of Illinois or Federally chartered credit unions provided such accounts are insured; and the Public Treasurers Investment Pool.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 4. CASH AND INVESTMENTS

All funds of the District must be deposited and invested according to these statutes. Depository banks use the Dedicated Method of collateralization, placing approved pledged securities for safekeeping and trust with the District's agent bank in an amount sufficient to protect District funds. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) Insurance. External investment pools use the Pooling Method of collateralization. Due to the nature of external investment pools, participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral. Collateral is maintained in the name of the investment pool.

The following is disclosed regarding coverage as of June 30, 2024.

- a) The Total amount of FDIC coverage as of June 30, 2024 was \$750,000.
- b) Dedicated Method: The market value of securities pledged was \$8,253,057.
- c) Pooling Method: Deposits in external investing pools are fully collateralized.

(a) Deposits:

At June 30, 2024, the carrying amount of the District's deposits (cash and interest bearing demand accounts at financial institutions), less petty cash of \$900, was \$15,187,520, and the bank balance was \$15,447,614.

A reconciliation of the cash and cash equivalents on the financial statements is as follows:

Cash in banks – Checking Accounts	\$ 4,482,134
Cash in banks – Money Markets	<u>244,977</u>
	<u>\$ 4,727,111</u>

Separate bank accounts are not maintained for all District funds. Certain funds maintain their uninvested cash balances in a common checking account with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund

(b) Investments:

Statutes authorize the District to invest in, but not limited to, interest bearing time accounts at financial institutions and external investment pools. The carrying value of investments owned at year end was \$10,460,409, which approximates fair market value.

Similar to cash deposits, investments held at a financial institution can be categorized according to three levels of risk. The District's investments are detailed as follows:

	<u>Fair Value</u>	<u>Less than 6 Months</u>	<u>6 Months to 1 Year</u>	<u>1-5 Years</u>	<u>Rating</u>
<i>On Demand Investments:</i>					
Illinois School District Liquid Asset Fund	\$10,460,409	\$10,460,409	\$	\$	AAAm

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 4. CASH AND INVESTMENTS

(c) Cash Deposit and Investment Policies:

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Through its investment policy, the District manages its exposure to fair value losses arising from increasing interest rates by limiting its investment in corporations to those maturing within 180 days or less, and in short-term FNMA obligations. The policy also limits repurchase agreements to periods of 330 days or less. At June 30, 2024, investments in the ISDLAF external investment pool had maturity dates of less than one year.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's deposit policy is to apply the prudent-person rule: Deposits are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculation. All amounts deposited or invested with financial institutions in excess of any Federal Depository Insurance Corporation (FDIC) limit shall be collateralized by certain low-risk investments. As of June 30, 2024, the following deposit balances (checking, money market, and savings accounts) were exposed to custodial credit risk as follows (carrying amounts are presented as additional information only):

	<u>Carrying Amount</u>
Risk Class #1	\$ 499,010
Risk Class #2	4,228,101
Risk Class #3	10,460,409
Risk Class #4	<u>\$15,187,520</u>

Risk Class # 1 includes deposit that are insured by the FDIC.

Risk Class #2 includes deposits that are uninsured and collateralized with securities held by the pledging financial institutions in the District's name.

Risk Class # 3 includes deposits that are uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

Risk Class #4 includes deposits that are uninsured and uncollateralized.

Credit Risk: The District's investment policy is to apply the standard of prudence when making investment decisions: they shall use the judgement and care, under circumstances then prevailing, that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of their capital as well as its probable income. The policy limits the type of investments allowed to bonds, notes, debentures and other similar obligations issued or guaranteed by the United States of America or its agencies; certain mutual funds; short-term obligations of US corporations rated at one of the 3 highest classifications, maturing within 6 months; certain low-risk money market funds; short-term FNMA investments; a Public Treasurer's Investment Pool; the Illinois School District Liquid Asset Fund Plus; and certain repurchase agreements of government securities. At June 30, 2024, the credit rating for the ISDLAF external investment pool at AAAM.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 4. CASH AND INVESTMENTS

Concentration Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The District's investment policy limits investments in short-term corporate obligations to no more than one-third of the District's funds. At June 30, 2024, the District had no investments in corporate obligations. Two of the District's deposits are more than 5 percent of the total deposits, or \$759,376. The deposit at ISDLAF is 68.88% of the District's total deposits and the deposits at Mason City National Bank total 32.11% of the total deposits. The District has no formal policy limiting the amount of deposits allowed to be at one institution.

Note 5. CHANGES IN GENERAL FIXED ASSETS

	Balance <u>July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2024</u>
Non-depreciable land	\$ 82,136	\$ 30,834	\$	\$ 112,970
Construction in progress	656,752	6,137,903	21,423	6,773,232
Buildings	11,035,123	93,955		11,129,078
Improvements	5,456,729			5,456,729
Equipment	<u>4,408,440</u>	<u>321,311</u>		<u>4,729,751</u>
<i>Total general fixed assets</i>	21,639,180	6,584,003	21,423	28,201,760
Less: Accumulated depreciation	<u>13,653,460</u>	<u>709,000</u>		<u>14,362,460</u>
Net fixed assets	<u>\$ 7,985,720</u>	<u>\$5,875,003</u>	<u>\$ 21,423</u>	<u>\$13,839,300</u>

The District prepares its financial statements using accounting practices prescribed by the Illinois State Board of Education. These practices do not allow depreciation to be recorded in the General Fixed Asset Account Group. As explained in Note 1, depreciation is calculated only in determining the per capita tuition charge.

Note 6. RETIREMENT FUND COMMITMENTS

(a) Teachers' Retirement System of the State of Illinois:

• **Plan description**

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants 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://www.trsil.org/financial/cafrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

• **Benefits provided**

TRS provides retirement, disability and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with 5 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 the final average salary up to a maximum of 75 percent with 34 years of service.

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the 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.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III 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 I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

• **Contributions**

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024, was 9.0 percent of the 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 employer. For the year ended June 30, 2024, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$2,747,043 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$28,114 and was fully paid by the June 30, 2024 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 beginning with the year ended June 30, 2018.

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

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

For the year ended June 30, 2024, the employer pension contribution was 10.6 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$66,046 were paid from federal and special trust funds that required employer contributions of \$7,001, and was fully paid by the June 30, 2024 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increase over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the employer paid \$36 to TRS for employer contributions due on salary increases in excess of 6 percent and no payments for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2024, The District has an unreported 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 employer. The state's support and total are for disclosure purposes only. The amount unrecognized 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 employer follows below:

District's proportionate share of the net pension liability	\$ 377,775
State's proportionate share of the net pension liability associated with the District	<u>32,602,158</u>
Total	<u>\$32,979,933</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 employer'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. At June 30, 2023, the District's proportion was .0004445425 percent, which was an increase of .0000271992 from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized pension expense of \$35,151. Additionally, for the year ended June 30, 2024, the District recognized pension expense of \$2,747,043 and revenue of \$2,747,043 for support provided by the state. If the District prepared its financial statements in accordance with GAAP, at June 30, 2024, the District would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,570	\$ 1,523
Net difference between projected and actual earnings on pension plan investments		11
Changes of assumptions	1,289	332
Changes in proportion and differences between District contributions and proportionate share of contributions	19,796	31,081
Employer contributions subsequent to the measurement date	<u>21,220</u>	
	<u>\$ 43,875</u>	<u>\$ 32,947</u>

\$21,220 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date 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 would be recognized in pension expense as follows if the District prepared its financial statements in accordance with GAAP:

2025		\$ 8,930
2026		(9,795)
2027		4,609
2028		4,548
2029		<u>2,636</u>
		<u>\$ 10,928</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	2.5 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.0 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-2017.

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

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189

Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

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
Total	<u>100%</u>	

- **Discount Rate**

At June 30, 2023, the discount rate used to measure the total pension liability was 7.00 percent which was the same as the 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 at June 30, 2023 was projected to be available to make all projected future benefit payments to 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 covered so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

- **Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate**

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of net pension liability	\$464,988	\$377,775	\$305,397

- **TRS fiduciary net position**

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

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

(b) Illinois Municipal Retirement Fund Pension Plan – Regular (RP)

- **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 affiliated with the Illinois Municipal Retirement Fund (“IMRF”), an agent multi-employer plan. A summary of pension benefits is provided in the paragraphs that follow. 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 online at www.imrf.org.

- **Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

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

- **Employees Covered by Benefit Terms.**

As of December 31, 2022, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	81
Inactive Plan Members entitled to but not yet receiving benefits	55
Active Plan Members	<u>62</u>
Total	198

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

- **Contributions.**

As set by statute, The District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires 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 rate for calendar year 2023 was 4.95%. The District's annual contribution rate for calendar year 2024 was 5.33%. For the fiscal year ended June 30, 2024, the District contributed \$173,123 to the plan. The District also contributed 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 (Asset) Liability.**

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

- **Actuarial Assumptions.**

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Fair Value of Assets.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
- For **Non-Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) 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 as of December 31, 2023.

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	34.5%	5.00%
International Equity	18.0%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternative Investments	11.5%	6.05-8.65%
Cash Equivalents	<u>1.0%</u>	3.80%
Total	100%	

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

• **Single Discount Rate**

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77% and the resulting single discount rate is 7.25%.

• **Changes in Net Pension (Asset) Liability**

	<u>Total Pension Liability (A)</u>	<u>Plan Fiduciary Net Position (B)</u>	<u>Net Pension (Asset) Liability (A) – (B)</u>
Balance December 31, 2022	\$7,734,212	\$7,163,379	\$ 570,833
Changes for the year:			
Service Cost	148,483		148,493
Interest on Total Pension Liability	549,822		549,822
Changes in Benefit Terms			
Difference between Expected and Actual Experience of Total Pension Liability	243,451		243,451
Changes of assumptions	(12,241)		(12,241)
Contributions – Employer		123,485	(123,485)
Contributions – Employees		78,642	(78,642)
Net Investment Inc.		798,805	(798,805)
Benefit Payments including Refunds	(449,413)	(449,413)	
Other (net transfer)		206,817	(206,817)
Net Changes in NPL(A)	<u>480,112</u>	<u>758,336</u>	<u>(278,224)</u>
Balance December 31, 2023	<u>\$8,214,324</u>	<u>\$7,921,715</u>	<u>\$ 292,609</u>

• **Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate.**

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension (Asset) Liability	\$1,180,147	\$292,609	\$(427,842)

For the year ended June 30, 2024, the District recognized pension expense of \$92,419.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

- **Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pension.**

At June 30, 2024, the District has unreported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 198,285	\$ 8,491
Changes of assumptions		
Net difference between projected and actual earnings on pension plan investments	1,050,142	628,187
Contributions made subsequent to the measurement date	<u>94,266</u>	
Total deferred amounts related to pensions	<u>\$1,342,693</u>	<u>\$ 636,678</u>

Of the total amount reported as deferred outflow of resources, \$94,266 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2024. If the District was on the accrual basis of accounting, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense in future periods as follows:

<u>Year Ending December 31</u>	<u>Net Deferred Outflow of Resources</u>
2024	\$231,623
2025	217,977
2026	312,602
2027	<u>(56,187)</u>
Total	<u>\$706,015</u>

(d) Aggregate Pension Reporting:

The following aggregate pension information is provided:

<u>Plan</u>	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Pension expense reported on modified cash basis	\$35,151	\$92,419	\$127,570

(c) Social Security:

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

- **Plan Description**

The District participates in the Teacher Retirement Insurance Program (also referred to as the Teacher Health Insurance Security Fund), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired participating school districts throughout the state of Illinois, excluding the Chicago Public School. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <http://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY23-CMS-THISF-Fin-Allocations-Full.pdf>

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

- **Benefits Provided**

The THIS Fund provides medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits to annuitants of TRS. Annuitants may participate in the state-administered preferred provider organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) which establishes the eligibility and benefit provisions of the plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

- **Contributions**

Active members were required to contribute .9 percent of pay during the year ended June 30, 2024 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was .67 percent during the year ended June 30, 2024. For the year ended June 30, 2024, the District paid \$76,100 to the THIS Fund, which was 100.00 percent of the required contribution.

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.

- **On Behalf Contributions to the THIS Fund**

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$43,625 of revenue and expenditures during the year for contributions made by the state of Illinois.

- **OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2024, the Illini Central Community Unit School District No. 15, had an unreported liability of \$1,187,631 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions for the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2023, the District's proportion was .016663 percent, which was an increase of .001189 from its proportion measured as of June 30, 2022 (.015474 percent).

For the year ended June 30, 2024, the District recognized THIS expense of \$32,476. At June 30, 2024, the District had unreported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

<u>Deferred Amounts Related to OPEB</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 15,742	\$ 663,198
Changes of assumptions		2,334,338
Net difference between projected and actual earnings on OPEB plan investments	479	6
Changes in proportion and difference between District contributions and proportionate share of contributions	<u>579,208</u>	<u>477,475</u>
Total deferred amounts relate to OPEB	<u>\$595,429</u>	<u>\$3,475,018</u>

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2022, would be recognized in the District's OPEB expense as follows if the District reported these amounts:

<u>Year Ending</u> <u>June 30</u>	<u>Net Deferred Inflow</u> <u>of Resources</u>
2024	\$(575,918)
2025	(575,918)
2026	(575,918)
2027	(575,918)
2028	(575,917)
Total	<u>\$(2,879,589)</u>

Actuarial assumptions: The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Discount Rate	3.86% at June 30, 2023 and 3.69% at June 30, 2022
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation for all plan years
Inflation	2.25%
Wage Inflation (used to project payroll)	3.50%

Healthcare Cost Trend:

- Non-Medicare Medical and Rx – 8.00% for 2025 decreasing gradually to 4.25% in 2040
- Medicare Medical and Rx – 0% for 2024 to 2028, 19.42% in 2029 to 2033, and 6.08% in 2034 declining gradually to 4.25% in 2040
- Retiree Premium – 5.00% for 2023 trending to 4.25% in 2039

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.

Mortality rates for Retirement and Beneficiary Annuitants were based on PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants were based on PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement were based on PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

• **Discount Rate**

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 3.86 percent as of June 30, 2023, and 3.69 percent as of June 30, 2022.

• **Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB 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 discount rate:

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

	1% Decrease <u>(2.86%)</u>	Current Discount Rate <u>(3.86%)</u>	1% Increase <u>(4.86%)</u>
District's Total OPEB Liability	\$1,326,127	\$1,187,631	\$1,065,461

- **Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower.

	<u>1% Decrease</u>	Healthcare Cost Trend Rate <u>Assumptions</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$1,010,841	\$1,187,631	\$1,404,223

- Current healthcare trend rates:
 Pre-Medicare per capita costs: 6.00% in 2024, 8.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 4.25%
 Post-Medicare per capita costs: 0.00% from 2024 to 2026, 19.42% from 2029 to 2033, 6.08% in 2034 decreasing ratably to an ultimate trend rate of 4.25% in 2040.
- One percentage point decrease in current healthcare trend rates:
 Pre-Medicare per capita costs: 5.00% in 2024, 7.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 3.25% in 2040.
 Post Medicare per capita costs: 0.00% from 2024 to 2028, 18.42% from 2029 to 2033, 5.08% in 2034 decreasing ratably to an ultimate trend rate of 3.25% in 2040.
- One percentage point increase in current healthcare trend rates:
 Pre-Medicare per capita costs: 7.00% in 2024, 9.00% in 2025, decreasing by 0.25% per year to an ultimate rate of 5.25% in 2040.
 Post-Medicare per capita costs: 0.00% from 2024 to 2028, 20.42% from 2029 to 2033, 7.08% in 2034 decreasing ratably to an ultimate rate of 5.25% in 2040.

Note 8. CHANGES IN GENERAL LONG-TERM DEBT

(a) A summary of changes in long-term debt is as follows:

	Balance <u>July 1, 2023</u>	<u>Additions</u>	<u>Subtractions</u>	Balance <u>June 30, 2024</u>
School Fire, Prevention & Safety Bonds (2008)	\$ 380,000	\$	\$380,000	\$
Debt Certificates, Series (2024)		4,460,000		4,460,000
Capital Bus Lease (2019)	52,514		52,514	
Capital Bus Lease (2021)	70,889		34,493	36,396
Capital Bus Lease (2022)	83,976		26,561	57,415
Capital Bus Lease (2023)	<u>173,048</u>		<u>40,810</u>	<u>132,238</u>
	<u>\$ 760,427</u>	<u>\$4,460,000</u>	<u>\$ 534,378</u>	<u>\$4,696,049</u>

At June 30, 2024, there was \$424 of net current assets available in the Debt Services Fund for the retirement of long-term debt.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 8. CHANGES IN GENERAL LONG-TERM DEBT

- (b) On June 1, 2008, the District passed a resolution for the issuance of \$4,000,000 General Obligation Bonds (Alternative Revenue Source) Series 2005 (Qualified Zone Academy Bonds) which are dated August 16, 2005, and are payable on September 1st of each year. The bonds carry interest rates from 3.85% to 5.90%. The bond proceeds were used to pay for the cost of repairing and remodeling existing facilities, including energy conservation and security equipment. At June 30, 2024, the Bonds were fully refunded.
- (c) Illini Central CUSD #189 issued \$4,460,00 of Debt Certificates, Series 2024, in fully registered form dated January 25, 2024. The certificates are being issued pursuant to the School Code of the State of Illinois, the Local Governmental Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and a certificate resolution adopted by the Board of Education on the 18th day of January 2024 as supplemented by a notification of sale. Proceeds of the Certificates will be used to (a) build an addition to and alter, repair and equip the Illini Central School Building and (b) pay costs associated with the issuance of the Certificates. The Certificates will be dated the date of issuance thereof, will be in fully registered form without coupons, and will be in denominations of %5,000 or any integral multiple thereof. Interest on the Certificates will be payable each June 1 and December 1, beginning June 1, 2024.

The District expects to pay debt service on the Certificates from its share of the Sales Tax and increased property taxed due to increases in its equalized assessed valuation as a result of the wind and solar farms located within the District.

Sources and Uses:

The sources and uses of funds resulting from the Certificates are shown below:

<u>Sources</u>		
Principal Amount	\$4,460,000	
Net Original Issue Premium	<u>170,873</u>	
Total Sources	<u>\$4,630,873</u>	
 <u>Uses</u>		
Principal Amount	\$4,500,000	
Net Original Issue Premium	<u>130,873</u>	
Total Uses	<u>\$4,630,873</u>	

Future cash flow requirements of the debt certificates are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Rate of</u> <u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	5.000%	\$135,000	\$211,138	\$346,138
2026	5.000%	140,000	204,262	344,262
2027	5.000%	145,000	197,137	342,137
2028	5.000%	155,000	189,637	344,637
2029	5.000%	165,000	181,637	346,637
2030-2034	3.904%	950,000	773,813	1,723,813
2035-2039	3.904%	1,220,000	503,813	1,723,813
2040-2044	3.904%	<u>1,550,000</u>	<u>170,325</u>	<u>1,720,325</u>
		<u>\$4,460,000</u>	<u>\$ 2,431,762</u>	<u>\$6,891,762</u>

- (d) The District entered into an agreement for the lease-purchase of three 71-passenger buses. The lease is payable in five annual principal and interest installments of \$54,310 beginning November 20, 2019. The lease carries an interest rate of 3.42%. At June 30, 2024, the lease was paid in full. Principal and interest payments were paid out of the Transportation Fund.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 8. CHANGES IN GENERAL LONG-TERM DEBT

- (e) The District entered into an agreement for the lease-purchase of three 71-passenger buses. The lease is payable in five annual principal and interest installments of \$38,404 beginning August 17, 2020. The lease carries an interest rate of 5.383%. At June 30, 2024, the balance of the capital leases was \$36,396. Principal and interest payments are being paid out of the Transportation Fund.

Future cash flow requirements of the capital lease are as follows:

<u>Year Ending June 30,</u>	<u>Rate of Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	5.383%	\$ 36,396	\$ 2,008	\$ 38,404
		<u>\$ 36,396</u>	<u>\$ 2,008</u>	<u>\$ 38,404</u>

- (f) The District entered into a commercial lease agreement for the lease of two 71-passenger buses. The lease is payable in five annual principal and interest installments of \$31,016 beginning December 8, 2021. The lease carries an interest rate of 5.170%. At June 30, 2024, the balance of the capital leases was \$57,415. Principal and interest payments are being paid out of the Transportation Fund.

Future cash flow requirements of the capital lease are as follows:

<u>Year Ending June 30,</u>	<u>Rate of Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	5.17%	\$ 27,962	\$ 3,054	\$ 31,016
2026	5.17%	29,453	1,563	31,016
		<u>\$ 57,415</u>	<u>\$ 4,617</u>	<u>\$ 62,032</u>

- (g) The District entered into a commercial lease agreement for the lease of three 71-passenger buses. The lease is payable in five annual principal and interest installments of \$47,565 beginning August 1, 2022. The lease carries an interest rate of 3.904%. At June 30, 2024, the balance of the capital leases was \$132,238. Principal and interest payments are being paid out of the Transportation Fund.

Future cash flow requirements of the capital lease are as follows:

<u>Year Ending June 30,</u>	<u>Rate of Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	3.904%	\$ 42,403	\$ 5,162	\$ 47,565
2026	3.904%	44,058	3,507	47,565
2027	3.904%	45,777	1,788	47,565
		<u>\$ 132,238</u>	<u>\$ 10,457</u>	<u>\$ 142,695</u>

- (h) *Debt Service Requirements to Maturity:*

The annual debt service requirements to maturity, including principal and interest, for long term debt as of June 30, 2024, are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$241,761	\$221,362	\$463,123
2026	213,511	209,332	422,843
2027	190,777	198,925	389,702
2028	155,000	189,637	344,637
2029	165,000	181,637	346,637
2030-2034	950,000	773,813	1,723,813
2035-2029	1,220,000	503,813	1,723,813
2040-2044	1,550,000	170,325	1,720,325
	<u>\$4,686,049</u>	<u>\$ 2,448,844</u>	<u>\$7,134,893</u>

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 9. *COMMITMENTS AND CONTINGENCIES*

Contingencies

The District participated in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2024 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore no provision has been recorded in the accompanying financial statements for such contingencies.

Commitments

Unpaid Teacher's Contracts- Teacher's contracts for services rendered during the school year for teachers electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2024 the total amount of unpaid teacher's contracts for services performed during the year amounted to \$594,605.

Construction Commitments- For the year ended June 30, 2024 the District had an outstanding contract amount of \$6,856,605 related to the costs of the building project.

Note 10. *ESTIMATES*

The preparation of financial statements in conformity with generally accepted accounting principles requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 11. *DISCLOSURE OF RISK*

- (a) Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year ended June 30, 2024, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage over the past four years.

- (b) The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2024, there were no significant adjustments in premiums based on actual experience.

Note 12. *LEGAL DEBT MARGIN*

Assessed valuation (2023 tax levy year)	<u>\$165,469,945</u>
Debt limit – 13.8% of assessed value	\$ 22,834,852
Less: Long-Term Debt	<u>4,686,049</u>
Legal debt margin	<u>\$ 18,148,803</u>

Note 13. *INTERFUND ACTIVITY*

Interfund activity may arise from two types of transactions. One type of transaction occurs when a fund pays for a good or service that a portion of the benefit belongs to another fund. The second type of transaction occurs when one fund provides a good or service to another fund. In addition to the two types of transactions, permanent operating transfers and interfund loans may also result by board resolution. Interfund loans are used to finance activities of a fund which has temporarily over expended its current available resources. All interfund loans are considered short-term.

- (a) As of June 30, 2024, the District had no outstanding interfund loans.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 13. INTERFUND ACTIVITY

- (b) During the year ended June 30, 2024, the District passed a resolution to abate the Working Cash Fund to the Education Fund.

The District also passed resolutions to approve the following permanent transfers among funds:

Capital Project Fund transferred \$447,764 of school facility occupation tax proceeds to the Debt Services Fund to make payments on debt related to capital projects

Education Fund transferred \$7,242,793 to Capital Projects Fund to pay for construction costs related to the building project

Note 14. SELF INSURANCE PLAN

Unemployment Insurance

The District elected to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits. For the year ended June 30, 2024, the District made payments of \$0 for benefits claimed by former employees.

Note 15. RESERVED FUND BALANCE

During the fiscal year, the District receives various revenue sources that, based upon restrictions from outside sources, must be spent for a particular purpose. Any excess cumulative receipts over disbursements at June 30, 2024 are considered to be reserved fund balances. The District has several revenue sources received within different funds that fall into these categories.

State Grants – Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2024 there was no restricted fund balance due to State Grants, expenditures disbursed exceeded revenue received.

Federal Grants – Proceeds from federal grants and the related expenditures have been included in the Educational and Debt Services Funds. At June 30, 2024 cumulative expenditures disbursed exceeded cumulative revenue received from federal grants, resulting in no restricted fund balances.

Social Security – Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement/ Social Security Fund. For the year ended June 30, 2024, cumulative revenue received exceeded cumulative expenditures disbursed for this purpose by \$72,104, resulting in a restricted fund balance of this amount.

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

Leasing Levy – Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Education Fund. Revenues received exceeded expenditures disbursed for this purpose resulting in a restricted fund balance of \$529,414 in the Educational Fund for future lease expenditures.

School Facilities Occupation Tax – Proceeds from school-specific county sales tax revenues are restricted to expenditures for the acquisition, development, construction, reconstruction, rehabilitation, improvement, financing, architectural planning, and installation of capital facilities consisting of buildings, structures, and durable equipment. Funds may also be used for the payment of bonds or other obligations issued or refunded for the purpose of the aforementioned expenditures. As of June 30, 2024, the Capital Projects fund had no restricted balance from sales tax.

Student Activity Funds – At June 30, 2024 there was a balance due to the activity accounts of \$152,819 which is included in the Education Fund's reserved fund balance

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 16. **COMPENSATED ABSENCES**

The District provides full time employees with vacation and sick leave in varying amounts. Vacation and sick pay expenses are charged to operations when taken by the employee. As of June 30, 2024, the amount for accrued sick and vacation pay benefits was not estimated as a commitment.

Note 17. **FLEXIBLE SPENDING PLAN**

The District has a flexible spending plan for its employees whereby employees can tax shelter a portion of their wages for medical and other IRS approved expenditures. The District withholds the amount designated by the employee and remits it to the third party plan administrator when requests are submitted. Activity in the account is summarized on the schedule of Student Activity Funds and Flexible Spending Plan after the Required Supplementary Information.

Note 18. **IMPLEMENTATION OF NEW ACCOUNTING POLICIES**

Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITAs) is effective for reported periods beginning after June 15, 2022. The objective of this statement is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for SBITAs. Improving the comparability of financial statements among governments that have entered into SBITAs, and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. This pronouncement did not impact the preparation of these financial statements due to the basis of accounting as described in Note #1.

Note 19. **SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 6, 2024, which is the date the financial statements were available to be issued. As of October 6, 2024, there were no subsequent events that required recognition or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MOST RECENT CALENDAR YEARS

Calendar Year Ended <i>December 31</i>	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 148,493	\$ 149,422	\$ 122,494	\$ 131,938	\$ 119,397	\$ 116,593	\$ 113,016	\$ 112,130	\$ 108,082	\$ 121,558
Interest on the Total Pension Liability	549,822	527,183	494,053	500,134	492,522	476,416	474,217	445,618	431,917	398,095
Differences between Expected and Actual Experience of the Total Pension Liability	243,451	77,765	260,494	(229,637)	(136,328)	22,972	13,418	198,028	42,622	57,437
Changes of Assumptions	(12,241)			(71,181)		185,097	(209,312)	(14,466)	13,961	257,482
Benefit Payments, including Refunds of Employee Contributions	(449,413)	(433,885)	(433,196)	(387,619)	(366,099)	(356,476)	(371,135)	(381,521)	(418,549)	(335,190)
Net Change in Total Pension Liability	<u>480,112</u>	<u>320,485</u>	<u>443,845</u>	<u>(56,365)</u>	<u>109,492</u>	<u>444,602</u>	<u>20,204</u>	<u>359,789</u>	<u>178,033</u>	<u>499,382</u>
Total Pension Liability - Beginning	<u>7,734,212</u>	<u>7,413,727</u>	<u>6,969,882</u>	<u>7,026,247</u>	<u>6,916,755</u>	<u>6,472,153</u>	<u>6,451,949</u>	<u>6,092,160</u>	<u>5,914,127</u>	<u>5,414,745</u>
Total Pension Liability - Ending (A)	<u>\$8,214,324</u>	<u>\$7,734,212</u>	<u>\$7,413,727</u>	<u>\$6,969,882</u>	<u>\$7,026,247</u>	<u>\$6,916,755</u>	<u>\$6,472,153</u>	<u>\$6,451,949</u>	<u>\$6,092,160</u>	<u>\$ 5,914,127</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 123,485	\$ 109,391	\$ 138,363	\$ 144,976	\$ 99,111	\$ 124,057	\$ 115,766	\$ 113,672	\$ 105,344	\$ 110,816
Contributions - Employees	78,642	73,895	66,734	58,827	56,477	52,047	48,596	46,672	45,846	44,565
Net Investment Income	798,805	(1,138,475)	1,296,020	981,407	1,144,874	(389,248)	1,052,699	369,053	27,590	329,115
Benefit Payments, including Refunds of Employee Contributions	(449,413)	(433,885)	(433,196)	(387,619)	(366,099)	(356,476)	(371,135)	(381,521)	(418,549)	(335,190)
Other (Net Transfer)	<u>206,817</u>	<u>(21,911)</u>	<u>(10,430)</u>	<u>(84,775)</u>	<u>(40,013)</u>	<u>61,166</u>	<u>(162,225)</u>	<u>154,283</u>	<u>20,549</u>	<u>17,076</u>
Net Change in Plan Fiduciary Net Position	<u>758,336</u>	<u>(1,410,895)</u>	<u>1,057,491</u>	<u>712,816</u>	<u>894,350</u>	<u>(508,454)</u>	<u>683,701</u>	<u>302,159</u>	<u>(219,310)</u>	<u>166,382</u>
Plan Fiduciary Net Position - Beginning	<u>7,163,379</u>	<u>8,574,364</u>	<u>7,516,873</u>	<u>6,804,057</u>	<u>5,909,707</u>	<u>6,418,161</u>	<u>5,734,460</u>	<u>5,432,301</u>	<u>5,651,611</u>	<u>5,485,229</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$7,921,715</u>	<u>\$7,163,379</u>	<u>\$8,574,364</u>	<u>\$7,516,873</u>	<u>\$6,804,057</u>	<u>\$5,909,707</u>	<u>\$6,418,161</u>	<u>\$5,734,460</u>	<u>\$5,432,301</u>	<u>\$5,651,611</u>
Net Position (Asset) Liability – Ending (A)-(B)	<u>\$ 292,609</u>	<u>\$ 570,833</u>	<u>\$(1,160,637)</u>	<u>\$(546,991)</u>	<u>\$ 222,190</u>	<u>\$ 1,007,048</u>	<u>\$ 53,992</u>	<u>\$ 717,489</u>	<u>\$ 659,859</u>	<u>\$ 262,516</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.44%	92.62%	115.66%	107.85%	96.84%	85.44%	99.17%	88.88%	89.17%	95.56%
Covered Valuation Payroll	\$1,747,596	\$1,642,111	\$1,482,983	\$1,307,258	\$1,199,897	\$1,123,698	\$1,079,912	\$1,037,159	\$1,018,799	\$ 956,099
Net Pension Liability as a Percentage of Covered Valuation Payroll	16.74%	34.76%	(78.26)%	(41.84)%	18.52%	89.62%	5.00%	69.18%	64.77%	27.46%

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS
MOST RECENT CALENDAR YEARS

<u>Calendar Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation of Payroll</u>
2014	\$106,987	\$110,816	\$(3,829)	\$ 956,099	11.59%
2015	105,344	105,344	0	1,018,799	10.34%
2016	113,673	113,672	1	1,037,159	10.96%
2017	115,767	115,766	1	1,079,912	10.72%
2018	124,056	124,057	(1)	1,123,698	11.04%
2019	99,111	99,111	0	1,199,897	8.26%
2020	144,975	144,976	(1)	1,307,258	11.09%
2021	138,362	138,363	(1)	1,482,983	9.33%
2022	102,304	109,391	7,087)	1,642,111	6.66%
2023	86,506*	123,485	(36,979)	1,747,596	7.07%

*Estimated based on contribution rate of 4.95% and covered valuation payroll of \$1,747,596.

Valuation Date:

Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the calendar year in which contributions are reported.

Methods and Assumptions Used to Determine 2023 Contribution Rates:

Actuarial Cost Method: Aggregate entry age normal
Amortization Method: Level percentage of payroll, closed
Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
Taxing bodies (Regular, SLEP, and ECO groups): 20-year closed period.
Early Retirement Incentive plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years; and one employer was financed over 26 years).
Asset Valuation Method: 5-year smoothed market; 20% corridor
Wage Growth: 2.75%
Price Inflation: 2.25%
Salary Increases: 2.75% to 13.75%, including inflation
Investment Rate of Return: 7.25%
Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality: For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF THE NET PENSION LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	FY 23*	FY 22*	FY 21*	FY 20*
District's proportion of the net pension liability	.0004445425%	.0004173433%	.0004153222%	.0004700675%
District's proportionate share of the net pension liability	\$ 378	\$ 350	\$ 324	\$ 405
State's proportionate share of the net pension liability associated with the District	<u>32,602</u>	<u>30,352</u>	<u>27,154</u>	<u>31,743</u>
Total	<u>\$32,980</u>	<u>\$30,702</u>	<u>\$27,478</u>	<u>\$32,148</u>
District's covered-employee payroll	\$ 4,847	\$ 4,659	\$ 4,270	\$ 3,727
District's proportional share of the net pension liability as a percentage of its covered-employee payroll	7.80%	7.51%	7.59%	10.87%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	FY 23	FY 22	FY 21	FY 20
Contractually-required contribution	\$ 471	\$ 457	\$ 427	\$ 371
Contributions in relation to the contractually-required contribution	<u>471</u>	<u>457</u>	<u>427</u>	<u>371</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
District's covered-employee payroll	\$4,847	\$4,659	\$4,270	\$3,727
Contributions as a percentage of covered-employee payroll	9.72%	9.81%	10.0%	9.95%

Changes of Assumptions

For the 2022 and 2023 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated September 30, 2021.

For the 2021 - 2018 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020 – 2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS

SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF
THE NET OPEB LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	<u>FY 23*</u>	<u>FY 22*</u>	<u>FY 21*</u>	<u>FY 20*</u>
District's proportion of the collective OPEB liability	.016663%	.015474%	.014356%	0.015616%
District's proportionate share of the collective net OPEB liability	\$1,188	\$ 1,059	\$ 3,166	\$ 4,175
State's proportionate share of the collective net OPEB liability associated with the District	<u>1,606</u>	<u>1,441</u>	<u>4,293</u>	<u>5,656</u>
Total	<u>\$2,794</u>	<u>\$ 2,500</u>	<u>\$ 7,459</u>	<u>\$ 9,831</u>
District's covered-employee payroll	\$ 4,847	\$ 4,659	\$ 4,270	\$ 3,727
District's proportionate share of the collective net OPEB liability as a percentage of its covered-employee payroll	24.51%	22.73%	74.15%	112.02%
Plan fiduciary net position as a percentage of the total OPEB liability	6.21%	5.24%	1.4%	.7%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	<u>FY 23</u>	<u>FY 22</u>	<u>FY 21</u>	<u>FY 20</u>
Contractually-required contribution	\$ 76	\$ 73	\$ 67	\$ 80
Contributions in relation to the contractually-required contribution	<u>76</u>	<u>73</u>	<u>67</u>	<u>80</u>
Contribution deficiency (excess)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
District's covered-employee payroll	\$4,847	\$4,659	\$4,270	\$3,727
Contributions as a percentage of covered-employee payroll	1.57%	1.57%	1.57%	2.15%

The information in these schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75.

**ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois**

**SUPPLEMENTARY INFORMATION
RELATIVE TO TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS**

Notes to Schedule of Contributions:

Valuation Date: June 30, 2022
Measurement Date: June 30, 2023
Sponsor's Fiscal Year End: June 30, 2024

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: Entry Age Normal, used to measure the Total OPEB Liability

Contribution Policy: Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2024, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Asset Valuation Method: Market value

Investment Rate of Return: 2.75%, net of OPEB plan investment expense, including inflation for all plan years.

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.

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2021, actuarial valuation.

Mortality: Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

Healthcare Cost Trend Rates: Trend rates for plan year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033, and 6.08 in 2034, declining gradually to an ultimate rate of 4.25% in 2040.

Aging Factors: Based on the 2013 SOA Study "Health Care Costs – From Birth to Death"

Expenses: Health administrative expenses are included in the development of the per capital claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

STUDENT ACTIVITY FUND
For the Year Ended June 30, 2024

	Balance <u>July 1, 2023</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2024</u>
Cash and cash equivalents	<u>\$191,137</u>	<u>\$165,530</u>	<u>\$(203,847)</u>	<u>\$152,819</u>
<i>Illini Central Grade School</i>				
Field Trips	\$ 131	\$ 1,367	\$(1,321)	\$ 177
Girls on the Run	549			549
GS Faculty	398	1,085	(301)	1,182
Interest	84	54		138
Library	957		(349)	608
Music	391			391
PBIS	1,725		(917)	808
Make a Difference	3,073			3,073
WC Playground	84			84
Yearbook	<u>7,447</u>	<u>387</u>		<u>7,834</u>
<i>Total Grade School</i>	<u>14,839</u>	<u>2,893</u>	<u>(2,888)</u>	<u>14,844</u>
<i>Illini Central Middle School</i>				
Baseball	\$ 59	\$ 584	\$(477)	\$ 166
Boys Basketball	68	1,996	(1,702)	362
Cheerleading	2,023	7,529	(7,380)	2,172
Concession	12,964		(5,005)	7,959
DCNY Trip	809	340	(1,149)	
Girls Basketball	10			10
Music and Contest	671		(144)	527
MS Office	2,332	50	(164)	2,218
Pep Club	1,076	1,182	(1,268)	990
Robotics	230			230
Cross Country	822	1,675	(963)	1,534
Scholastic Bowl	247	110	(259)	98
Softball	476	1,168	(55)	1,589
Speech	64			64
Student Council	147	5,601	(5,601)	147
Track	1,075	3,593	(1,025)	3,643
Volleyball	219	4,613	(1,496)	3,336
Yearbook	<u>186</u>	<u>135</u>		<u>321</u>
<i>Total Middle School</i>	<u>23,478</u>	<u>28,576</u>	<u>(26,688)</u>	<u>25,366</u>

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

STUDENT ACTIVITY FUND
For the Year Ended June 30, 2024

	Balance <u>July 1, 2023</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2024</u>
<i>Illini Central High School</i>				
Art	\$ 24	\$	\$	\$ 24
Athletic General	8,324	3,459	(3,300)	8,483
Band/Chorus	160	891	(36)	1,015
Baseball	6,995	4,770	(2,591)	9,174
Boys Basketball	1,877	7,435	(5,349)	3,963
College & Career Fund	630	492	(371)	751
Cougar Crazies	279	1,105	(1,325)	59
Cheerleaders	4,180	8,169	(8,870)	3,479
Class of 2021	387			387
Class of 2022	61			61
Class of 2023	124		(124)	
Class of 2024	7,457	1,216	(7,318)	1,355
Class of 2025	1,496	11,126	(6,591)	6,031
Class of 2026	1,288	1,383	(702)	1,969
Class of 2027		134		134
Cross Country	974			974
Drama Club	3,780	4,097	(3,192)	4,685
Faculty	2,101	169	(47)	2,223
FFA	16,142	16,597	(19,059)	13,680
FFA Scholarship	7,032	9,320	(7,255)	9,097
Girls Basketball	3,050	2,478	(5,096)	432
High School General	5,516	1,144	(1,400)	5,260
Homecoming	3,874	2,122	(2,033)	3,963
Industrial Arts	312			312
Interact	190	107	(107)	190
Interest	997	543	(211)	1,329
Life Skills	490			490
Literacy Leadership	18,340		(18,340)	
Make a Difference	4,510	740	(1,720)	3,530
Math Club	2,527	3,055	(3,071)	2,511
Musical	3,860			3,860
National Honor Society	46	1,800	(1,181)	665
Newspaper	153			153
PBIS	1,943	1,633	(2,619)	957
Poms	1,843	2,571	(1,924)	2,490
Post Prom	22,262	19,189	(41,451)	
Scholastic Bowl	1,474		(321)	1,153
Science Club	1,658		(20)	1,638
Softball	656			656
Spanish Club	1,133	1,346	(2,069)	410
Spanish Honor Society	60	660	(221)	499
Special Olympics	743			743
Student Council	1,053	940	(1,237)	756
Track	183			183
Volleyball	3,412	11,280	(10,887)	3,805
We Are IC	10			10
World Strides	1,119			1,119
Yearbook	4,111	990	(1,183)	3,918
<i>Total High School</i>	<u>148,836</u>	<u>120,961</u>	<u>(161,221)</u>	<u>108,576</u>
<i>Flexible Spending Account</i>	<u>3,984</u>	<u>13,100</u>	<u>(13,050)</u>	<u>4,034</u>
TOTALS	<u>\$191,137</u>	<u>\$165,530</u>	<u>\$(203,847)</u>	<u>\$152,819</u>

SCHEDULE OF AD VALOREM TAX RECEIPTS

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)
			(Column B - C)		(Column E - C)
Educational	5,065,569	164,035	4,901,534	5,070,093	4,906,058
Operations & Maintenance	1,043,913	28,405	1,015,508	1,050,111	1,021,706
Debt Services **	0		0		0
Transportation	297,146	6,959	290,187	300,054	293,095
Municipal Retirement	97,059	284	96,775	100,120	99,836
Capital Improvements	0		0		0
Working Cash	74,887	2,344	72,543	75,128	72,784
Tort Immunity	287,337	6,817	280,520	290,087	283,270
Fire Prevention & Safety	59,964	1,847	58,117	60,103	58,256
Leasing Levy	59,964	1,847	58,117	60,103	58,256
Special Education	44,974	1,421	43,553	45,077	43,656
Area Vocational Construction	0		0		0
Social Security/Medicare Only	199,515	5,965	193,550	200,087	194,122
Summer School	0		0		0
Other (Describe & Itemize)	0		0	(1,805)	(1,805)
Totals	7,230,328	219,924	7,010,404	7,249,158	7,029,234

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

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

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

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No.	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
Cash Basis Fund Balance as of July 1, 2023		389,369			260,876	
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100, 80	287,337	44,974			
Earnings on Investments	10, 20, 40, 50 or 60-1500, 80	17,518			26,710	
Drivers' Education Fees	10-1970					
School Facility Occupation Tax Proceeds	30 or 60-1983				401,643	
Driver Education	10 or 20-3370					
Other Receipts (Describe & Itemize)	--	0				
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		304,855	44,974	0	428,353	0
DISBURSEMENTS:						
Instruction	10 or 50-1000		44,974			
Facilities Acquisition & Construction Services	20 or 60-2530				689,229	
Tort Immunity Services	80	392,658				
DEBT SERVICE:						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize)	--					
Total Disbursements		392,658	44,974	0	689,229	0
Ending Cash Basis Fund Balance as of June 30, 2024		301,566	0	0	0	0
Reserved Cash Balance	714					
Unreserved Cash Balance	730	301,566	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a

Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:	Total Claims Payments: 392,658 Total Reserve Remaining: 301,566
<i>In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.</i>	
Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	59,492
Unemployment Insurance Act	1,013
Insurance (Regular or Self-Insurance)	153,557
Risk Management and Claims Service	13,293
Judgments/Settlements	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	165,303
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
Legal Services	0
Principal and Interest on Tort Bonds	0
Other -Explain on Itemization 44 tab	0
Total	0
G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0	OK

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

***SUPPLEMENTAL INFORMATION REQUIRED BY
THE GRANT ACCOUNTABILITY AND TRANSPARENCY
ACT (GATA), 30 ILCS 708***

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

Grantee Name	ILLINI CENTRAL CUSD 189
ID Numbers	Audit: 52840 Grantee: 676918 UEI: D5D1LR8JHKG3 FEIN: 371247776
Audit Period	7/1/2023 - 6/30/2024
Last Update	10/7/2024 2:29:37 PM
Program Count	15

EXPENDITURES BY PROGRAM

CSFA #	Program Name	State	Federal	Total	Match
586-18-1015	Agriculture Education: Incentive	3,322.00	0.00	3,322.00	0.00
586-00-1581	Agriculture Education: Three Circles Grant	16,432.00	0.00	16,432.00	0.00
586-18-0868	Early Childhood Block Grant: Preschool for All 3-5	267,159.00	0.00	267,159.00	0.00
586-64-0417	Fed. - Sp. Ed. - I.D.E.A. - Flow Through	0.00	214,348.00	214,348.00	0.00
586-57-0420	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application	0.00	14,255.00	14,255.00	0.00
586-62-2402	Federal Programs - Elementary and Secondary School Emergency Relief Grant	0.00	0.00	0.00	0.00
586-53-2590	Federal Programs: ARP - IDEA Consolidated	0.00	31,665.00	31,665.00	0.00
586-62-2578	Federal Programs: ARP - LEA American Rescue Plan	0.00	751,390.00	751,390.00	0.00
478-00-0251	Medical Assistance Program	0.00	22,661.00	22,661.00	0.00
586-18-0407	National School Lunch Program	0.00	235,077.00	235,077.00	0.00
586-18-2330	Non-Cash Commodity Value	0.00	62,415.00	62,415.00	0.00
586-18-0406	School Breakfast Program	0.00	53,860.00	53,860.00	0.00
586-62-0414	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged	0.00	196,858.00	196,858.00	0.00
586-62-0430	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders	0.00	31,106.00	31,106.00	0.00
586-62-1588	Title IVA Student Support and Academic Enrichment	0.00	18,702.00	18,702.00	0.00
	All other federal expenditures		2,087.00	2,087.00	
	TOTALS	286,913.00	1,634,424.00	1,921,337.00	0.00

EXPENDITURES BY CATEGORY

Amount	Category
55,404.00	Personal Services (Salaries and Wages)
8,572.00	Fringe Benefits
160,680.00	Supplies
115,776.00	Contractual Services
442,623.00	Construction
5,167.00	1st Quarter (Jul.-Sept.) Admin. Expenditures
1,955.00	2nd Quarter (Oct.-Dec.) Admin. Expenditures

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

9,778.00	3rd Quarter (Jan.-Mar.) Admin. Expenditures
5,761.00	4th Quarter (Apr.-Jun.) Admin. Expenditures
723,822.00	Expenditure-Grant Projects during the Audit Period
237,048.00	Food costs and supplies
38,360.00	Prior year project lapse expends in CY
51,889.00	Prior year project revenues in CY
62,415.00	Revenues-Grant Projects during the Audit Period
1,919,250.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-18-1015
Program Name	Agriculture Education: Incentive
Popular Name	Agriculture Education Incentive; FRIS 3235(20-25); Agriculture Education
Program Contact	Name: Andrew Klein Phone: 217-785-4293 Email: aklein@isbe.net
State Amount Expended	3322.00
Federal Amount Expended	0.00

Expenditures by Category

3,322.00	Expenditure-Grant Projects during the Audit Period
3,322.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-00-1581
Program Name	Agriculture Education: Three Circles Grant
Popular Name	Three Circles Grant; Agriculture Education
Program Contact	Name: Andrew Klein Phone: 217-785-4293 Email: aklein@isbe.net
State Amount Expended	16432.00
Federal Amount Expended	0.00

Expenditures by Category

13,787.00	Expenditure-Grant Projects during the Audit Period
2,645.00	Prior year project lapse expends in CY
16,432.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-18-0868
Program Name	Early Childhood Block Grant: Preschool for All 3-5
Popular Name	Preschool for All Ages 3 to 5; FRIS 3705(00), 3705(20); Early Childhood - Block Grant
Program Contact	Name: Carisa Hurley Davis Phone: 217-524-4835 Email: churley@isbe.net
State Amount Expended	267159.00
Federal Amount Expended	0.00

Expenditures by Category

244,745.00	Expenditure-Grant Projects during the Audit Period
22,414.00	Prior year project lapse expends in CY
267,159.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-64-0417
Program Name	Fed. - Sp. Ed. - I.D.E.A. - Flow Through
Popular Name	IDEA Part B Flow-Through; Fed. - Sp. Ed. - I.D.E.A. - Flow Through
Program Contact	Name: Tammy Greco Phone: 217-782-5589 Email: tgreco@isbe.net
State Amount Expended	0.00
Federal Amount Expended	214348.00

Expenditures by Category

214,348.00	Expenditure-Grant Projects during the Audit Period
214,348.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-57-0420
Program Name	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application
Popular Name	IDEA Part B Preschool; Fed. - Sp. Ed. - Pre-School Flow Through
Program Contact	Name: Tammy Greco Phone: 217-782-5589 Email: tgreco@isbe.net
State Amount Expended	0.00
Federal Amount Expended	14255.00

Expenditures by Category

14,255.00	Expenditure-Grant Projects during the Audit Period
14,255.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-62-2402
Program Name	Federal Programs - Elementary and Secondary School Emergency Relief Grant
Popular Name	Elementary and Secondary School Relief Grant; Other Federal Programs
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	0.00

Expenditures by Category

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

State Agency	State Board Of Education
CSFA Number	586-53-2590
Program Name	Federal Programs: ARP - IDEA Consolidated
Popular Name	ARP - IDEA Consolidated
Program Contact	Name: Tammy Greco Phone: 217-782-5589 Email: tgreco@isbe.net
State Amount Expended	0.00
Federal Amount Expended	31665.00

Expenditures by Category

16,797.00	Supplies
14,868.00	Contractual Services
31,665.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-62-2578
Program Name	Federal Programs: ARP - LEA American Rescue Plan
Popular Name	ARP – LEA American Rescue Plan (ARP-ESSER III)
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	751390.00

Expenditures by Category

55,404.00	Personal Services (Salaries and Wages)
8,572.00	Fringe Benefits
143,883.00	Supplies
100,908.00	Contractual Services
442,623.00	Construction
751,390.00	TOTAL

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

State Agency	Department Of Healthcare And Family Services
CSFA Number	478-00-0251
Program Name	Medical Assistance Program
Popular Name	Medicaid
Program Contact	Name: Health Benefits Hotline Phone: 217-785-8036 Email: https://www2.illinois.gov/hfs/MedicalClients/Pages
State Amount Expended	0.00
Federal Amount Expended	22661.00

Expenditures by Category

5,167.00	1st Quarter (Jul.-Sept.) Admin. Expenditures
1,955.00	2nd Quarter (Oct.-Dec.) Admin. Expenditures
9,778.00	3rd Quarter (Jan.-Mar.) Admin. Expenditures
5,761.00	4th Quarter (Apr.-Jun.) Admin. Expenditures
22,661.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-18-0407
Program Name	National School Lunch Program
Popular Name	National School Lunch Program (NSLP); FRIS 4210(10); National School Lunch Program
Program Contact	Name: Roxanne Ramage Phone: 217-782-2491 Email: rramage@isbe.net
State Amount Expended	0.00
Federal Amount Expended	235077.00

Expenditures by Category

195,088.00	Food costs and supplies
39,989.00	Prior year project revenues in CY
235,077.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-18-2330
Program Name	Non-Cash Commodity Value
Popular Name	Commodity Assistance
Program Contact	Name: Mark Haller Phone: 217-782-2491 Email: mhaller@isbe.net
State Amount Expended	0.00
Federal Amount Expended	62415.00

Expenditures by Category

62,415.00	Revenues-Grant Projects during the Audit Period
62,415.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-18-0406
Program Name	School Breakfast Program
Popular Name	School Breakfast Program; FRIS 4220(00);School Breakfast Program
Program Contact	Name: Roxanne Ramage Phone: 217-782-2491 Email: rramage@isbe.net
State Amount Expended	0.00
Federal Amount Expended	53860.00

Expenditures by Category

41,960.00	Food costs and supplies
11,900.00	Prior year project revenues in CY
53,860.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-62-0414
Program Name	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged
Popular Name	Title I - Improving the Academic Achievement of the Disadvantaged; Title I - Low Income
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	196858.00

Expenditures by Category

183,557.00	Expenditure-Grant Projects during the Audit Period
13,301.00	Prior year project lapse expends in CY
196,858.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-62-0430
Program Name	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders
Popular Name	ESEA of 1965: Title II, Part A - Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders; Title II - Teacher Quality
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	31106.00

Expenditures by Category

31,106.00	Expenditure-Grant Projects during the Audit Period
31,106.00	TOTAL

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

State Agency	State Board Of Education
CSFA Number	586-62-1588
Program Name	Title IVA Student Support and Academic Enrichment
Popular Name	Title IV Student Support and Academic Enrichment (SSAE); Title IV Student Support and Academic Enrich
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	18702.00

Expenditures by Category

18,702.00	Expenditure-Grant Projects during the Audit Period
18,702.00	TOTAL

STATISTICAL SECTION

SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION

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
Works of Art & Historical Treasures	210				0					0	0
Land	220										
Non-Depreciable Land	221	82,136	30,834		112,970						112,970
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	11,035,123	93,955		11,129,078	50	6,742,642	168,258		6,910,900	4,218,178
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastucture)	240	5,456,729			5,456,729	20	3,332,725	265,748		3,598,473	1,858,256
Capitalized Equipment	250										
10 Yr Schedule	251	3,213,361	100,217		3,313,578	10	2,683,744	112,408		2,796,152	517,426
5 Yr Schedule	252	1,166,550	221,094		1,387,644	5	865,820	162,586		1,028,406	359,238
3 Yr Schedule	253	28,529			28,529	3	28,529			28,529	0
Construction in Progress	260	656,752	6,137,903	21,423	6,773,232	--					6,773,232
Total Capital Assets	200	21,639,180	6,584,003	21,423	28,201,760		13,653,460	709,000	0	14,362,460	13,839,300
Non-Capitalized Equipment	700				0	10		0			
Allowable Depreciation								709,000			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 8,447,070
O&M	Expenditures 16-24, L155	Total Expenditures	1,364,260
DS	Expenditures 16-24, L178	Total Expenditures	452,264
TR	Expenditures 16-24, L214	Total Expenditures	777,969
MR/SS	Expenditures 16-24, L292	Total Expenditures	335,735
TORT	Expenditures 16-24, L429	Total Expenditures	392,658
Total Expenditures			\$ 11,769,956
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education	0
ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs	204,355
ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	66,591
ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs	50,833
ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition	0
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services	51,634
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	445,395
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	88,000
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	0
O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services	0
O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	718,409
O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment	0
DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units	0

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	380,000
TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services	0
TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units	0
TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 16-24, L214, Col G	- Capital Outlay	221,094
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs	7,961
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K	3,701
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	2,994
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	5,497
MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs	0
Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K	0
Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs	0
Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition	0
Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition	0
Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition	0
Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition	0
Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition	0
Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition	0
Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition	0
Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition	0
Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition	0
Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services	0
Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L429, Col G	- Capital Outlay	0
Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment	0
		Total Deductions for OEPP Computation (Sum of Lines 18 - 95)	\$ 2,246,464
		Total Operating Expenses Regular K-12 (Line 14 minus Line 96)	9,523,492
		9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024	570.97
		Estimated OEPP (Line 97 divided by Line 98)	\$ 16,679.50

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:

TR	Revenues 10-15, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 10-15, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 10-15, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 10-15, L75, Col C	1600 Total Food Service	51,654
ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)	27,652
ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks	27,152
ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)	0
ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals	100
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts	0
ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)	0
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education	137,618
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education	20,814
ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed	0
ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast	4,511
ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education	6,888

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation	500,184
ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success	0
ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools	0
O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V	0
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service	288,937
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I	178,089
ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV	20,993
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	228,895
ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800 Total ARRA Program Adjustments	0
ED	Revenues 10-15, L256, Col C	4901 Race to the Top	0
ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant	0
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality	28,166
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
ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981 State Assessment Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982 Grant for State Assessments and Related Activities	0
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	12,842
ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	21,572
ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	1,055,906
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	(360,134)
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	307,081
ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **	0
Total Deductions for PCTC Computation (Line 104 through Line 194)			\$ 2,558,920
Net Operating Expense for Tuition Computation (Line 97 minus Line 196)			6,964,572
Total Depreciation Allowance (from page 36, Line 18, Col I)			709,000
Total Allowance for PCTC Computation (Line 197 plus Line 198)			7,673,572
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024			570.97
Total Estimated PCTC (Line 199 divided by Line 200) *			\$ 13,439.54

***The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA**

****Go to the Evidence-Based Funding Distribution Calculation webpage.**

Under Reports, open the FY 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.**

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):	<input type="text" value="165,469,945"/>		
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	<input type="text" value="0.034901"/>	+ <input type="text" value="0.006044"/>	+ <input type="text" value="0.001481"/>	= <input type="text" value="0.042430"/>	<input type="text" value="0.000499"/>

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

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
<input type="text" value="12,821,734"/>	<input type="text" value="10,589,299"/>	<input type="text" value="2,232,435"/>	<input type="text" value="7,423,137"/>

* 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
<input type="text" value="0"/>	+ <input type="text" value="0"/>	+ <input type="text" value="0"/>	+ <input type="text" value="0"/>	+ <input type="text" value="0"/>
Other	Total			
<input type="text" value="0"/>	= <input type="text" value="0"/>			

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

D. Long-Term Debt

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

<input type="checkbox"/>	a. 6.9% for elementary and high school districts.	<input type="text" value="22,834,852"/>
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	<input type="text" value="4,686,049"/>

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: Illini Central CUSD 189
District Code: 53060189026
County Name: Mason

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total		Ratio		Score	4
		7,423,137.00		0.579		Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	12,821,734.00				Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00					

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total		Ratio		Score	4
		10,589,299.00		0.826		Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	12,821,734.00				Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00					
Possible Adjustment:				0		Value	1.40

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total		Days		Score	4
		7,423,137.00		252.36		Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	29,414.72				Value	0.40

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	Total		Percent		Score	4
		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	5,967,756.30				Value	0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H38)		Total		Percent		Score	4
		4,686,049.00		79.47		Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		22,834,852.41				Value	0.40

Total Profile Score: 4.00 *

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.

Current Year Payment on Contracts For Indirect Cost Rate Computation

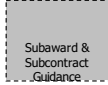
Please do not remove and reinsert this tab from the workbook or paste into this tab. The AFR will be returned to the auditor if this tab is completed incorrectly.

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

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

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

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



[Indirect Cost Rate Plan](#)

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

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

The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (tab 41) for Program Year 2026.

Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 16-24" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	10-1000-600	<i>Company Name</i>	500,000	25,000	475,000
Ed- Instruction- Property Services	10-1000-300	Quality Network Solutions	50,744	25,000	25,744
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
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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	<p>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.</p>							
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)</i> *Only include food costs.					54,260		
11	Value of Commodities Received for Fiscal Year 2024 (Include the value of commodities when determining if a Single Audit is required).					62,416		
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			5,962,145		5,962,145	
20	Support Services:							
21	Pupil	2100			511,027		511,027	
22	Instructional Staff	2200			237,435		237,435	
23	General Admin.	2300			580,681		580,681	
24	School Admin.	2400			453,495		453,495	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		147,376	0	147,376	0	
28	Oper. & Maint. Plant Services	2540			821,496	821,496	0	
29	Pupil Transportation	2550			666,510		666,510	
30	Food Services	2560			353,238		353,238	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		0	0	0	0	
37	Data Processing Services	2660		0	0	0	0	
38	Other:	2900			0		0	
39	Community Services	3000			57,131		57,131	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)				(25,744)		(25,744)	
41	Total			147,376	9,617,414	968,872	8,795,918	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	147,376	Total Indirect Costs:	968,872	
44				Total Direct Costs:	9,617,414	Total Direct Costs:	8,795,918	
45				= 1.53%		= 11.02%		

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: Illini Central CUSD 189
 RCDT Number: 53060189026

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	337,691		39,169	376,860	195,698		25,000	220,698
2. Special Area Administration Services	2330	4,250		0	4,250	4,250			4,250
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
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		341,941	0	39,169	381,110	199,948	0	25,000	224,948
9. Percent Increase (Decrease) for FY2025 (Budgeted) over FY2024 (Actual)									-41%

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.

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: _____ (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)	\$ 16,857.00
----------------------------------	---------------------
- 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 C, #23 - Other than cash basis, the opinion is modified due to the District not maintaining a formal record keeping system to track fixed assets accounted for in the General Fixed Asset Account Group.

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: _____
- 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 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:

Pehlman & Dold, P.C.

 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.

Jamie Nichols

 Signature of Audit Manager (not firm)

10/11/2024

 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.

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (Public Act 97-0357)

Fiscal Year Ending June 30, 2024

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

Illini Central CUSD 189
53060189026

53-060-1890-26_AFR24 Illini Central CUSD 189

<i>Check box if this schedule is not applicable.....</i>	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.
Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔				
Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance				
Investment Pools	X	X		ISDLAF
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X		Tazewell Mason County Special Education Cooperative
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing	X	X		Western Area Purchasing Cooperative
Technology Services				
Transportation				
Vocational Education Cooperatives	X	X		Lincolnland Technical Ed Center
All Other Joint/Cooperative Agreements	X	X		Lincolnland Regional Delivery System
Other	X	X		Greenview #200 (sports), Library Svcs w/ Mason City Public Library

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

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

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

Type Below.

1. Acct 1999 - Other Local Revenues - Education Fund \$115- Miscellaneous refunds and reimbursement:
2. Acct 1999 - Other Local Revenues - O & M Fund \$100 -Miscellaneous refunds and reimbursement:
3. Acct 4998 - Other Restricted Federal Sources - Education Fund \$519,399- ESSER \$32,252 ARP IDEA
4. Acct 4998 - Other Restricted Federal Sources -O & M Fund \$493,112 - ESSER
5. Acct 4998 - Other Restricted Federal Sources - Transportation Fund \$8,120 - ESSEF
6. Acct 4998 - Other Restricted Federal Sources - Municipal Retirement/Social Security \$3,023 - ESSEF
7. Func 4190, Obj 6 - Other Pmts to Govt Units - Education Fund \$67,248 - Mason City Public Library
8. Func 5400, Obj 6 - Debt Service Other - Debt Svc Fund - \$500 - Bond Fees
9. Func 2190, Obj 2 - Other Supp Svc-Pupils - Municipal Retire/Soc Sec Fund \$2,919 - Campus Monitor IMRF & FICA
10. Func 2190, Obj 1 & 2 - Other Supp Svc-Pupils - Tort Fund \$23,579 - Campus Monitor salaries
11. Audit Check - Error 8 - Principal payments for Capital Bus Lease payments are paid out of the Transportation Fund.
These are included in Debt but not paid out of the Debt Services Fund, therefore, the error cannot be resolved
12. Schedule of Ad Valorem, line item 18 other (1805) prior year adjustment

**SUPPLEMENTAL INFORMATION REQUIRED BY
TITLE 2, U.S. CODE OF FEDERAL REGULATIONS PART 200,
UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES,
AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS (UNIFORM GUIDANCE)**

ILLINI CENTRAL CUSD #189
53-060-1890-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)	
			Year 7/1/22-6/30/23 (C)	Year 7/1/23-6/30/24 (D)	Year 7/1/22-6/30/23 (E)	Year 7/1/22-6/30/23 Pass through to Subrecipients	Year 7/1/23-6/30/24 (F)				Year 7/1/23-6/30/24 Pass through to Subrecipients
US Department of Agriculture passed through the IL State Board of Education:									0		
Child Nutrition Cluster:									0		
National School Lunch Program - USDA Foods (non-cash award)	10.555	2024	0	57,783	0	0	57,783	0	0	57,783	n/a
National School Lunch Program - DOD Fruits & Vegetables (non-cash award)	10.555	2024	0	4,632	0	0	4,632	0	0	4,632	n/a
National School Lunch Program	10.555	2023-4210	196,513	39,989	196,513	0	39,989	0	0	236,502	n/a
		2024-4210	0	195,088	0	0	195,088	0	0	195,088	n/a
Total CFDA #10.555			196,513	297,492	196,513	0	297,492	0	0	494,005	
Federal Breakfast Reimbursement Pgm	10.553	2023-4220	35,730	11,900	35,730	0	11,900	0	0	47,630	n/a
		2024-4220	0	41,960	0	0	41,960	0	0	41,960	n/a
Total CFDA #10.553			35,730	53,860	35,730	0	53,860	0	0	89,590	
TOTAL US DEPT OF AG PASSED THROUGH THE IL STATE BOARD OF ED-CHILD NUTRITION CLUSTER			232,243	351,352	232,243	0	351,352	0	0	583,595	
									0		
US Department of Education passed through the IL State Board of Education:									0		
Title 1 Grants to Local Education Agencies-Low Income (M)	84.010A	2023-4300	207,280	26,679	220,658	0	13,301	0	0	233,959	235,042
		2024-4300	0	151,410	0	0	183,557	0	0	183,557	221,475
									0		
									0		

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

ILLINI CENTRAL CUSD #189
53-060-1890-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)			
US Department of Education passed through the IL State Board of Education (cont.):									0	
Title IVA, Student Support & Academic Enrichment	84.424	2023-4400	153	2,291	2,444	0	0	0	2,444	5,199
		2024-4400	0	18,702	0	0	18,702	0	18,702	18,702
Improving Teacher Quality State Grants - Title II	84.367A	2023-4932	42,698	4,677	47,375	0	0	0	47,375	50,348
		2024-4932	0	23,489	0	0	31,106	0	31,106	32,503
Special Education Cluster:									0	
Special Education Grants to States-Fed.-Sp. Ed.-IDEA Flow Through	84.027A	2023-4620	204,084	68,553	272,637	0	0	0	272,637	278,513
		2024-4620	0	160,342	0	0	214,348	0	214,348	221,714
Special Education Grants to States-Fed.-Sp. Ed.-Preschool Flow Through	84.173A	2023-4600	14,972	0	14,972	0	0	0	14,972	14,972
		2024-4600	0	9,069	0	0	14,255	0	14,255	14,255
ARP- IDEA Consolidated	84.027X	2022-4998(ID)	3,910	587	4,497	0	0	0	4,497	32,910
		2024-4998(ID)	0	28,465	0	0	28,465	0	28,465	28,465
	84.173X	2024- 4998 (PS)	0	3,200	0	0	3,200	0	3,200	3,200
Total Special Education Cluster			222,966	270,216	292,106	0	260,268	0	552,374	
									0	
Federal Programs:ARP-LEA American Rescue Plan	84.425	2022-4998(E3)	431,211	359,547	705,379	0	0	0	705,379	1,498,461
		2024-4998(E3)	0	664,107	0	0	751,390	0	751,390	753,419
									0	
TOTAL US DEPT OF EDUCATION PASSED THROUGH THE IL STATE BOARD OF EDUCATION			904,308	1,521,118	1,267,962	0	1,258,324	0	2,526,286	
									0	

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

ILLINI CENTRAL CUSD #189
53-060-1890-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	AL Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/22-6/30/23 (F)	Year 7/1/22-6/30/23 Pass through to Subrecipients			
										0	
US Department of Health & Human Services passed through the IL Healthcare & Family Svc:										0	
Medicaid Matching Funds - Administrative Outreach	93.778	2023-4991	18,086	6,254	24,340	0	0	0	0	24,340	n/a
		2024-4991	0	7,123	0	0	22,661	0	0	22,661	n/a
TOTAL US DEPT OF HEALTH & HUMAN SVC PASSED THROUGH THE IL HFS - CFDA #93.778			18,086	13,377	24,340	0	22,661	0	0	47,001	
										0	
US Department of Education - Federal Flow Through form one LEA to Another:										0	
Flow Through from Tazewell-Mason Counties Special Education Association:										0	
Rehabilitation Services - Vocational Rehabilitation Grants to States (STEP)	84.126	2023-4951	12,780	0	12,780	0	0	0	0	12,780	12,780
		2024-4951	0	193	0	0	2,087	0	0	2,087	2,087
TOTAL US DEPT OF EDUCATION - FEDERAL FLOW THROUGH FROM ONE LEA TO ANOTHER			12,780	193	12,780	0	2,087	0	0	14,867	
										0	
										0	
TOTAL FEDERAL FUNDING			1,167,417	1,886,040	1,537,325	0	1,634,424	0	0	3,171,749	
										0	
										0	
										0	

• (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included

² When the Assistance Listing (AL) number is not available, the auditee should indicate that the AL number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

NOTES TO SCHEDULE EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of Illini Central Community Unit School District No. 189. Federal awards passed through other government agencies are included on the schedule. Such amounts received as pass-through awards are specifically identified on the Schedule of Expenditures of Federal Awards.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the cash basis of accounting.

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

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

Relationship to the District's Financial Statements

All Federal Programs:

Federal awards received are reflected in the District's financial statements in the Education Fund as revenue from federal sources. Federal expenditures are also recorded in this fund.

Non-cash Awards:

Illini Central Community Unit School District No. 189 received a non-cash federal award in the amount of \$57,783 from U.S. Department of Agriculture Food Commodities Program, CFDA #10.555 and a non-cash federal award in the amount of \$4,632 from the U.S. Department of Defense Fresh Fruits and Vegetables Program, CFDA #10.555 during the year ended June 30, 2024.

Indirect Cost Rate:

Illini Central Community Unit School District No. 189 elects to use the 10% de minimus indirect cost rate.

Note 2 - SUBRECIPIENTS (Payments to other Districts)

Of the federal expenditures presented in the schedule of expenditures of federal awards, the Illini Central Community Unit School District No. 189 provided no federal awards to subrecipients.

Note 3 - CONTINGENCIES

The District receives awards under various federal grant programs which must be expended according to provisions established by the various grants. Compliance with the grant provisions are subject to audit by the various granting agencies which may impose sanctions in the event of non-compliance. Management believes they have complied with all aspects of the grant provisions and they feel the results of any adjustments would have an immaterial impact on the financial statements taken as a whole.

Note 4 - INSURANCE, LOANS AND LOAN GUARANTEES OUTSTANDING

As of June 30, 2024, there was no federal insurance in effect and no loans or loan guarantees outstanding.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

Part 1: **SUMMARY OF AUDIT RESULTS**

1. We have audited the financial statements of Illini Central Community Unit School District No. 189, as of and for the year ended June 30, 2024, and have issued our report thereon dated October 6 2024, which was Adverse-GAAP, Qualified-Regulatory Basis because the District prepares its financial statements on accounting practices prescribed by the Illinois State Board of Education.
2. Our audit disclosed no reportable conditions in internal control that was required to be reported.
3. Our audit disclosed no instances of noncompliance which are material to the financial statements of the District.
4. Our audit disclosed no reportable conditions in internal control over major programs and no reportable conditions on a non-major program.
5. We have audited the compliance of the District with the types of compliance requirements described in the Uniform Guidance Compliance Supplement that are applicable to each of its major programs for the year ended June 30, 2024, and have issued our qualified opinion thereon dated October 6, 2024.
6. Our audit disclosed no findings relating to major programs which are required to be reported in accordance with the Uniform Guidance
7. The following programs were identified and tested by the independent auditor as a major program in accordance with requirements described in the Uniform Guidance Compliance Supplement:

	<u>CFDA #</u>
ARP-LEA American Rescue Plan	84.425
Title I - Low Income	84.010A
8. The threshold used to distinguish between Type A and Type B major programs was \$750,000.
9. The auditee qualifies as a low risk auditee.

ILLINI CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 189
Mason City, Illinois

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - continued
For the Year Ended June 30, 2024

Part 2: *AUDIT FINDINGS – FINANCIAL STATEMENT AUDIT*

None noted

**Part 3: *AUDIT FINDINGS AND QUESTIONED COSTS (FOR FEDERAL AWARDS WHICH SHALL INCLUDE
AUDIT FINDINGS AS REQUIRED BY SECTION 200.516(a))***

None

**Part 4: *PRIOR YEAR AUDIT FINDINGS AND QUESTIONED COSTS (FOR FEDERAL AWARDS WHICH
SHALL INCLUDE AUDIT FINDINGS AS DEFINED IN SECTION 510(a))***

None