

# Annual Comprehensive Financial Report

For Year Ended June 30, 2024



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Pleasantdale School District 107  
Burr Ridge, Illinois 60527

ANNUAL COMPREHENSIVE FINANCIAL  
REPORT

OF

**PLEASANTDALE SCHOOL DISTRICT  
107**

**BURR RIDGE, ILLINOIS**

As of and for the Year Ended June 30, 2024

Officials Issuing Report

Griffin Sonntag, Assistant Superintendent for Finance and  
Operations

Department Issuing Report

Business Office

# PLEASANTDALE SCHOOL DISTRICT 107

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708.246.4700 Fax: 708.246.4625



Pleasantdale Middle School  
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Burr Ridge, IL 60527  
708.246.3210 Fax: 708.352.0092

Pleasantdale School District 107 | 7450 S. Wolf Road | Burr Ridge, IL 60527 | 708.784.2013 | Fax: 708.246.0161 | www.d107.org

**Citizens of Pleasantdale School District 107,  
President and Members of the Board of Education  
Pleasantdale School District 107**

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for Pleasantdale School District 107 for the fiscal year ended June 30, 2024. The audit was completed, and the Independent Auditor's Report was issued on December 10, 2024. The accuracy and completeness of the data presented in this report, including all financial disclosures, is the responsibility of the District. We believe that the data, as presented, is accurate in all material aspects and presented in a manner designed to fairly convey the District's financial position and results of operations, including the disclosure of all financial activity in its various funds.

The ACFR is divided into three sections:

**1. Introductory Section**

This section includes this transmittal letter, the District's organizational chart, and a listing of officers and officials.

**2. Financial Section**

This section includes the Management's Discussion and Analysis, the basic financial statements, notes, required supplementary information, and individual fund financial schedules, as well as the Independent Auditor's Report on the basic financial statements and schedules.

**3. Statistical Section**

This section includes selected financial and demographic information, generally presented on a multiyear basis, along with data on the size and age of the District's facilities.

This report covers all district funds. Pleasantdale School District 107 provides a full range of services, including instructional, support, community, and debt services.

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## **Pleasantdale Elementary School – Focus on Student Growth**

At Pleasantdale Elementary School, we take great pride in our unique approach to fostering student growth. Serving preschool through 4th-grade students, our curriculum is carefully designed and delivered by a dedicated staff committed to making learning exciting and engaging. Our goal is to inspire a passion for lifelong learning, ensuring that each student shows at least a year's worth of growth academically, socially, and emotionally during each school year.

To support this growth, we offer a wide range of services, including Reading Explorers, Reading Lab, English Learner (EL) services, Rainbows, and enrichment opportunities. These programs are designed to meet our students' diverse needs and provide additional support where needed.

We use a variety of standardized benchmarks to measure and track student growth. Students at Pleasantdale Elementary School consistently demonstrate growth and performance that exceeds national norms. We analyze assessment data to identify areas for improvement and take action to address students' needs. This is a collaborative and flexible process, with a determined focus on achieving shared goals. The consistency of instructional materials and teaching methods across grade levels is key to maximizing learning outcomes.

The Social-Emotional Learning (SEL) component is essential to every student's development at Pleasantdale Elementary. Students perform best when they feel safe, confident, and happy. While our SEL themes change yearly, foundational goals and structure remain constant. This consistent focus on SEL helps our students develop the skills they need to thrive academically and socially.

In addition to academics, Pleasantdale Elementary students have numerous opportunities to participate in extracurricular activities. These include After School Math Club, Battle of the Books, Cheerleading, Student Council, Chess Club, Science Club, Multi-Cultural Club, Art Club, Book Clubs, and concerts, as well as the 4th Grade Band/Orchestra program. These activities allow students to explore new interests and develop valuable skills outside the classroom.

## **Pleasantdale Middle School – A High-Achieving Program**

Pleasantdale Middle School serves students in grades 5-8, offering a comprehensive and high-achieving academic program. The daily schedule consists of ten class periods, with students participating in two-period blocks of English Language Arts and Math and one period each of Science, Social Studies, Spanish, Physical Education, and Specials (which include Art, Health, General Music, and STEM). Students also participate in a 20-minute WIN (What I Need) period each day, focusing on SEL, Executive Functioning, and team-building skills.

Advanced curriculum options are available in English Language Arts, and Accelerated Math, including Geometry, is offered. Interventions are provided through a well-developed multi-tiered support system,

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with targeted interventions available in Math and Reading Lab classes. Additional support includes after-school programs such as the Tutor Club and subject-specific study halls.

Our students consistently perform well on state assessments, with most meeting or exceeding standards. Their success continues into high school, where over 80% of our graduates are recognized for achieving honor roll status.

In addition to academic achievement, Pleasantdale Middle School offers a variety of co-curricular and athletic activities. These activities, developed based on student interest surveys, include cooking, art, gardening, STEM, and various intramural sports. Competitive athletics are available for grades 7 & 8, with students competing in cross-country, basketball, softball, volleyball, and soccer against other area middle schools.

## **Basis of Accounting and Reporting**

The District reports its Government-wide financial statements on the accrual basis of accounting, while the Fund financial statements are prepared on the modified accrual basis. The notes to the financial statements provide further detail on the accounting principles used by the District and its accounting policies and procedures. All District funds have been included in this report and were audited by Baker Tilly US, LLP, Certified Public Accountants. Their opinion on the financial statements is unmodified.

The District's financial statements comply with the standards set by the Governmental Accounting Standards Board (GASB) and are also in line with guidelines adopted by the Association of School Business Officials (ASBO). The presentation of the financial statements is designed to provide readers with an overview of the District's financial position. Readers can refer to the individual fund financial statements in the supplementary information section for a more detailed analysis.

## **Local Economic Conditions and Outlook**

Pleasantdale School District 107 serves portions of the communities of Burr Ridge, LaGrange, Countryside, Indian Head Park, and Willow Springs in Cook County, Illinois, located approximately 20 miles southwest of downtown Chicago. The local economy has experienced moderate growth in recent years. An enrollment study conducted by the District indicates that enrollment will remain stable, with a slight increase projected over the next few years.

Based on data from the federal census, the median age of a Pleasantdale resident is 52.1 years old, and over 27% of the population is 65 or older. Given this information, we anticipate homes to turnover in the coming years and enrollment to increase. Another factor that could affect the future enrollment is the potential development of numerous parcels of land within the district's boundaries. If these areas are developed, an increase of student enrollment will occur.

In compliance with Illinois law, the district adopts an annual budget prior to the end of September each year. The fiscal year 2024 budget was adopted on September 20, 2023, and includes all governmental



funds. The Board of Education receives monthly financial reports that provide up-to-date assessments of the District's financial operations.

Like many districts, Pleasantdale 107 faces inflation-related challenges, rising costs, and facility maintenance, including the need for continued repairs and upgrades to aging buildings. Recent improvements, including a new roof at the middle school and a new HVAC system at the elementary school, were significant capital outlays. The District also plans to continue investing in facility improvements and replacing classroom furniture, though supply chain issues and rising costs challenge these improvements.

## Financial Policy

The District follows Board Fiscal Policy 4.20 – Fund Balance, which sets financial targets to maintain the District's fiscal health. The policy ensures the District has sufficient cash flow and reserves to meet its obligations. Specific targets include:

- **Operating Budget Balance:** Operating revenues should equal or exceed operating expenditures.
- **Cash Reserves:** The District strives to maintain cash balances of at least 50% of annual expenditures.

These guidelines help ensure the District maintains adequate financial reserves and liquidity while supporting educational priorities.

## Accounting Systems and Budgetary Control

The District's accounting system is designed to safeguard assets and ensure the reliable recording of financial data. Internal controls are in place to provide reasonable assurance that assets are protected and financial records are accurate. Budgetary control is maintained at the line item level, with monthly financial reports comparing actual expenditures to the adopted budget. Management reviews significant variances and discloses them to the Board of Education.

## Financial Condition of the School System

The District's financial statements are prepared in accordance with GASB Statement No. 34. Government-wide financial statements use the accrual basis of accounting, while fund financial statements use the modified accrual basis. A reconciliation between the two types of statements is provided in the financial section of the report. The Administration is responsible for preparing the Management's Discussion and Analysis (MD&A), which provides a detailed overview of the District's finances, including comparisons to previous years, capital asset activity, and long-term debt.

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## Independent Audit

As required by Illinois law, the District undergoes an annual independent audit. Baker Tilly US, LLP, Certified Public Accountants, conducted the audit of the District's financial records. The audit complies with the Single Audit Act and related OMB Uniform Guidance. The auditors' report on the basic financial statements and individual fund schedules is included in the financial section of this report.

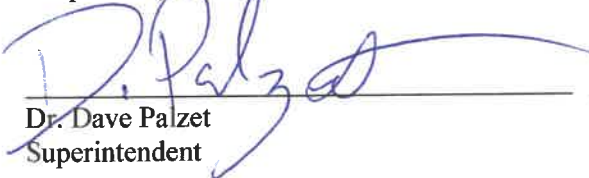
## Recognition

The District has earned the highest-level designation of "Financial Recognition" from the Illinois State Board of Education (ISBE) based on its financial profile for the fiscal year 2023. This designation reflects the District's strong financial condition and ensures that it requires minimal oversight from ISBE.

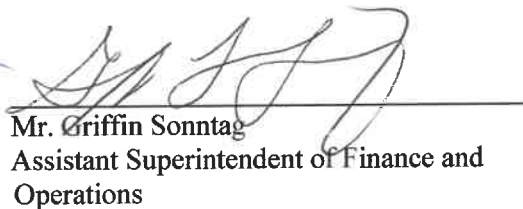
## Closing Statement

We hope this Annual Comprehensive Financial Report provides a clear and thorough overview of the District's financial position as of June 30, 2024. We also extend our gratitude to the Board of Education for their ongoing support in managing the District's financial operations responsibly.

Respectfully submitted,

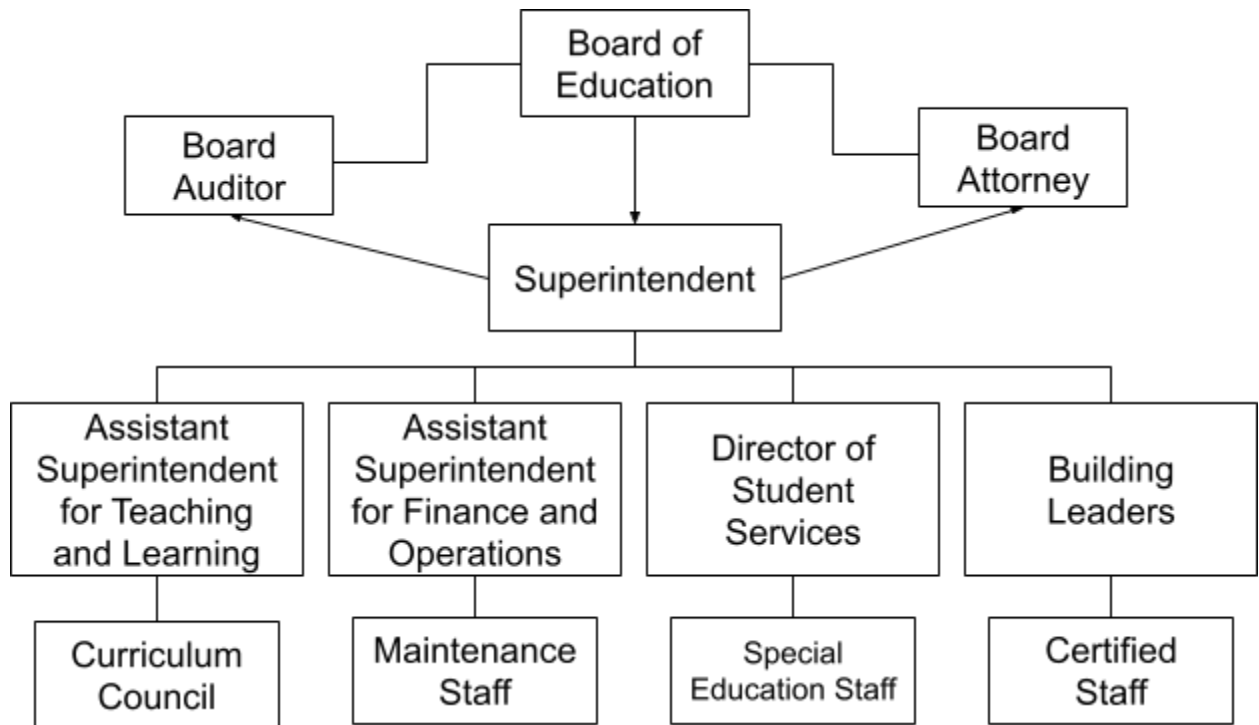


Dr. Dave Palzet  
Superintendent



Mr. Griffin Sonntag  
Assistant Superintendent of Finance and  
Operations

Pleasantdale SD 107 Organizational Chart



PLEASANTDALE SCHOOL DISTRICT 107

Cook County  
7450 South Wolf Road  
Burr Ridge, Illinois 60527

Officers and Officials  
Year Ended June 30, 2024

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	<b>Board of Education</b>	<b>Term Expires</b>
Tarryne Marchione	President	2025
Becky Walters	Vice President	2025
Mary Lenzen	Secretary	2025
Bill Brockob	Member	2027
Sean Mason	Member	2025
Jason Nash	Member	2027
Charles Zona	Member	2027

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**District Administration**

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Dr. Dave Palzet	Superintendent of Schools
Dr. Jennifer Ban	Assistant Superintendent for Teaching and Learning
Griffin Sonntag	Assistant Superintendent for Finance and Operations
Sara Poplawski	Director of Student Services
James Mukite	Director of Technology

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**School Principals**

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Kathleen Tomei	Principal, Pleasantdale Elementary School
Dr. Jeanine Arundel	Principal, Pleasantdale Middle School
Maura Raleigh	Assistant Principal, Pleasantdale Middle School

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**Official Issuing Report**

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Griffin Sonntag	Assistant Superintendent for Finance and Operations
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**Department Issuing Report**

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Business Office

## **Independent Auditors' Report**

To the Board of Education of  
Pleasantdale School District 107

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of the Pleasantdale School District 107 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2024 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and 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 about the District's 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.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit for the year ended June 30, 2024 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information for the year ended June 30, 2024 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2024, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2024.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated October 26, 2023, which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The supplementary information for the year ended June 30, 2023 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2023 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2023.

### ***Other Information***

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

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

### **Report on Summarized Comparative Information**

We have previously audited the District's 2023 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities and each major fund in our report dated October 26, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
December 10, 2024



# **Pleasantdale School District 107**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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The discussion and analysis of Pleasantdale School District 107's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2024. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- In total, net position increased by \$2.8. This represents a 11% increase from 2023.
- General revenues accounted for \$17.9 in revenue or 78% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$5.0 or 22% of total revenues of \$22.9.
- The District had \$20.1 in expenses related to government activities. However, only \$5.0 of these expenses were offset by program specific charges and grants.

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

#### *Government-wide financial statements*

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

# **Pleasantdale School District 107**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2024**

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The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

#### *Fund financial statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District's funds are governmental funds (the District maintains no fiduciary or proprietary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund Capital Projects Fund, and Fire Prevention and Safety Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

#### *Notes to basic financial statements*

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### *Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's net pension and OPEB liabilities/asset.

**Pleasantdale School District 107**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

**Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2024, than it was the year before, increasing 11% to \$28.1.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
<b>Assets:</b>		
Current and other assets	\$ 27.0	\$ 27.5
Capital assets	17.6	19.2
Total assets	<u>44.6</u>	<u>46.7</u>
Total deferred outflows of resources	<u>1.1</u>	<u>1.0</u>
<b>Liabilities:</b>		
Current liabilities	0.4	1.0
Long-term debt outstanding	5.8	5.4
Total liabilities	<u>6.2</u>	<u>6.4</u>
Total deferred inflows of resources	<u>14.2</u>	<u>13.2</u>
<b>Net position:</b>		
Net investment in capital assets	16.7	16.8
Restricted	4.2	4.1
Unrestricted	4.4	7.2
Total net position	<u>\$ 25.3</u>	<u>\$ 28.1</u>

Revenues in the governmental activities of the District of \$22.9 exceeded expenses by \$2.8.

**Pleasantdale School District 107**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

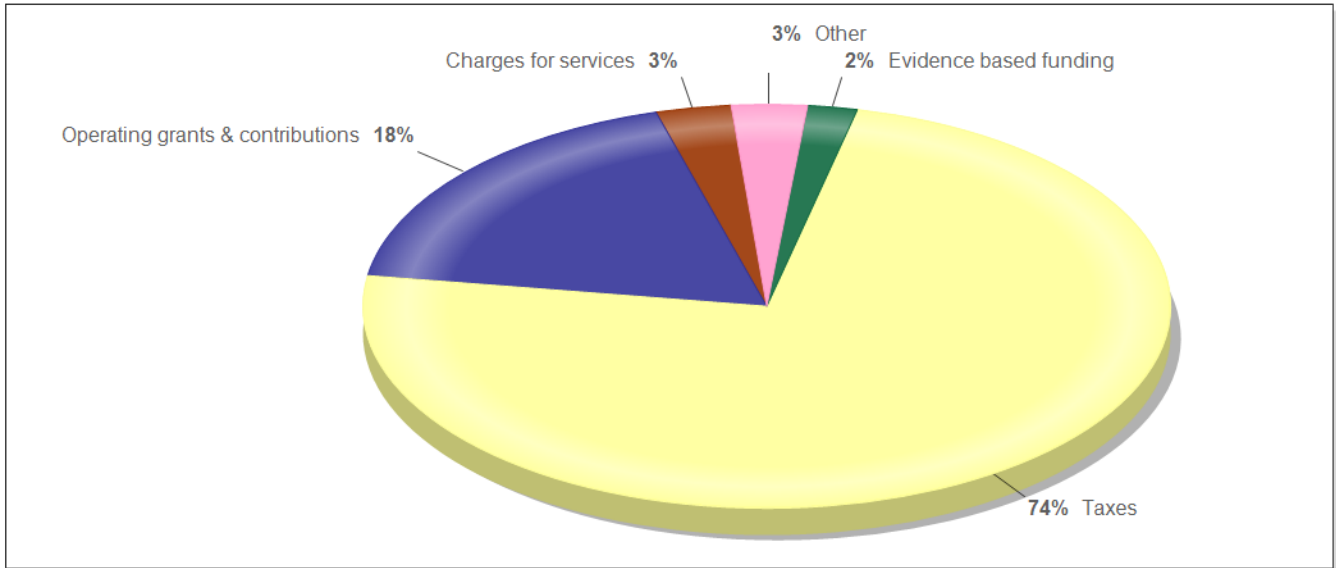
<b>Table 2</b>		
<b>Changes in Net Position</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 0.5	\$ 0.7
Operating grants & contributions	4.3	4.2
Capital grants & contributions	-	0.1
<i>General revenues:</i>		
Taxes	15.2	16.7
Evidence based funding	0.5	0.5
Other	0.6	0.7
Total revenues	<u>21.1</u>	<u>22.9</u>
<b>Expenses:</b>		
Instruction	12.8	13.6
Pupil & instructional staff services	1.8	2.0
Administration & business	1.9	1.8
Transportation	0.7	0.8
Operations & maintenance	1.6	1.8
Interest & fees	0.1	0.1
Total expenses	<u>18.9</u>	<u>20.1</u>
Increase in net position	2.2	2.8
Net position, beginning of year	<u>23.1</u>	<u>25.3</u>
Net position, end of year	<u>\$ 25.3</u>	<u>\$ 28.1</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 74%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$20.1, mainly related to instructing and caring for the students and student transportation at 82%.

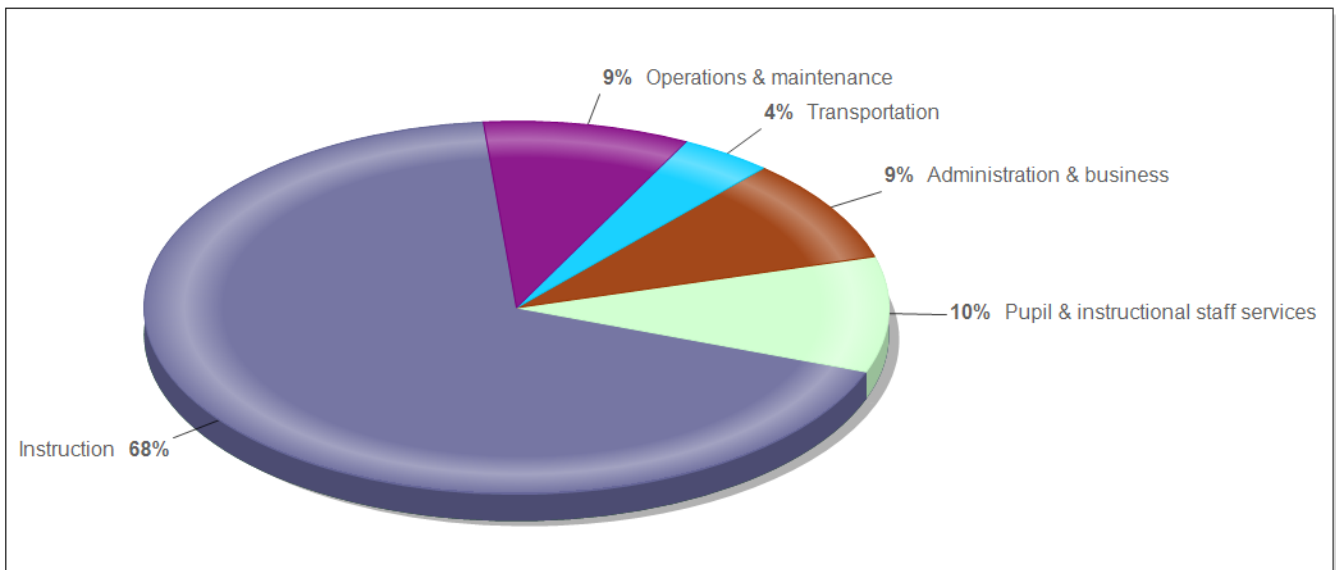
**Pleasantdale School District 107**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance decreased from \$19.08 to \$19.06.

**Pleasantdale School District 107**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

**General Fund Budgetary Highlights**

The District's final budget for the General Fund anticipated that revenues would exceed expenditures by \$0.5. The District ended the fiscal year with revenues exceeding expenditures by \$1.5.

**Capital Assets and Debt Administration**

*Capital assets*

By the end of 2024, the District had compiled a total investment of \$32.4 (\$19.2 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$0.7. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

<b>Table 3</b>		
<b>Capital Assets (net of depreciation)</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
Land	\$ 0.4	\$ 0.4
Construction in progress	1.0	1.0
Buildings	13.5	13.3
Building improvements	2.3	4.2
Equipment	0.2	0.1
Land improvements	<u>0.2</u>	<u>0.2</u>
Total	<u>\$ 17.6</u>	<u>\$ 19.2</u>

*Long-term debt*

The District retired \$0.3 in bonds in 2024 and net pension and OPEB liability was decreased by \$0.1. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

<b>Table 4</b>		
<b>Outstanding Long-Term Debt</b>		
<b>(in millions of dollars)</b>		
	<u>2023</u>	<u>2024</u>
General obligation bonds	\$ 2.7	\$ 2.4
Net pension and OPEB liability	<u>3.1</u>	<u>3.0</u>
Total	<u>\$ 5.8</u>	<u>\$ 5.4</u>

**Factors Bearing on the District's Future**

At the time these financial statements were prepared and audited, Pleasantdale School District 107 continues to be in a strong financial position. This is a result of being fiscally responsible and accountable to our taxpayers while providing our students with a high-quality education. Following our 5-year Facilities Plan, we plan to continue to update and improve our facilities through recommended maintenance slightly impacting our future finances. In addition, D107 continues to examine opportunities to expand impactful learning opportunities for the students of the district and plan for the potential of enrollment growth in the future.

**Pleasantdale School District 107**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2024**

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**Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Griffin L. Sonntag, Chief School Business Official  
Pleasantdale School District 107  
7450 South Wolf Road  
Burr Ridge, Illinois 60527

# PLEASANTDALE SCHOOL DISTRICT 107

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2024

### GOVERNMENTAL ACTIVITIES

#### Assets

Cash and investments	\$ 19,329,458
Student activities cash	61,884
Receivables (net of allowance for uncollectibles):	
Property taxes	7,910,707
Replacement taxes	174,742
Intergovernmental	63,459
Capital assets:	
Land	399,498
Construction in progress	1,007,697
Capital assets being depreciated, net of accumulated depreciation	<u>17,789,641</u>
Total assets	<u>46,737,086</u>

#### Deferred outflows of resources

Deferred outflows related to pensions	507,899
Deferred outflows related to OPEB	<u>491,779</u>
Total deferred outflows of resources	<u>999,678</u>

#### Liabilities

Accounts payable	790,718
Payroll deductions payable	53,160
Unearned revenue	121,863
Long-term liabilities:	
Other long-term liabilities - due within one year	310,000
Other long-term liabilities - due after one year	<u>5,147,739</u>
Total liabilities	<u>6,423,480</u>

#### Deferred inflows of resources

Property taxes levied for a future period	7,514,745
Deferred inflows related to pensions	102,542
Deferred inflows related to OPEB	<u>5,606,954</u>
Total deferred inflows of resources	<u>13,224,241</u>

#### Net position

Net investment in capital assets	16,771,836
Restricted for:	
Tort immunity	164,342
Operations and maintenance	2,244,483
Student transportation	788,097
Retirement benefits	228,568
Debt service	170,309
Capital projects	498,896
Unrestricted	<u>7,222,512</u>
Total net position	<u>\$ 28,089,043</u>

See Notes to Basic Financial Statements



# PLEASANTDALE SCHOOL DISTRICT 107

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 5,719,535	\$ 291,635	\$ 32,110	\$ -	\$ (5,395,790)
Special programs	3,092,094	-	343,366	-	(2,748,728)
Other instructional programs	948,003	76,695	-	-	(871,308)
Student Activities	100,437	118,451	-	-	18,014
State retirement contributions	3,593,411	-	3,593,411	-	-
Support Services:					
Pupils	358,936	-	-	-	(358,936)
Instructional staff	1,669,999	-	22,215	-	(1,647,784)
General administration	502,260	-	-	-	(502,260)
School administration	643,243	-	-	-	(643,243)
Business	691,438	178,071	141,016	50,000	(322,351)
Transportation	814,457	-	102,833	-	(711,624)
Operations and maintenance	1,843,972	850	-	-	(1,843,122)
Interest and fees	73,038	-	-	-	(73,038)
<b>Total governmental activities</b>	<b><u>\$ 20,050,823</u></b>	<b><u>\$ 665,702</u></b>	<b><u>\$ 4,234,951</u></b>	<b><u>\$ 50,000</u></b>	<b><u>(15,100,170)</u></b>

General revenues:

Taxes:

Real estate taxes, levied for general purposes	12,968,991
Real estate taxes, levied for specific purposes	2,245,045
Real estate taxes, levied for debt service	386,155
Personal property replacement taxes	1,031,741
State aid-formula grants	534,075
Investment income	702,224
Miscellaneous	<u>30,430</u>
<b>Total general revenues</b>	<b><u>17,898,661</u></b>

Change in net position	2,798,491
Net position, beginning of year	<u>25,290,552</u>
Net position, end of year	<b><u>\$ 28,089,043</u></b>

See Notes to Basic Financial Statements

**PLEASANTDALE SCHOOL DISTRICT 107**  
**GOVERNMENTAL FUNDS**  
BALANCE SHEET  
AS OF JUNE 30, 2024  
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2023

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 13,347,570	\$ 2,335,438	\$ 1,240,836	\$ 509,550
Student activities cash	61,884	-	-	-
Receivables (net allowance for uncollectibles):				
Property taxes	6,766,861	586,288	259,016	101,016
Replacement taxes	-	43,742	-	56,000
Intergovernmental	63,459	-	-	-
<b>Total assets</b>	<b><u>\$ 20,239,774</u></b>	<b><u>\$ 2,965,468</u></b>	<b><u>\$ 1,499,852</u></b>	<b><u>\$ 666,566</u></b>
<b>Liabilities</b>				
Accounts payable	\$ 106,929	\$ 105,901	\$ 465,922	\$ -
Payroll deductions payable	53,090	-	70	-
Unearned revenue	71,863	50,000	-	-
<b>Total liabilities</b>	<b><u>231,882</u></b>	<b><u>155,901</u></b>	<b><u>465,992</u></b>	<b><u>-</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	6,420,631	565,084	245,763	95,848
Unavailable state and federal aid receivable	3,422	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>6,424,053</u></b>	<b><u>565,084</u></b>	<b><u>245,763</u></b>	<b><u>95,848</u></b>
<b>Fund balance</b>				
Restricted	164,342	2,244,483	788,097	570,718
Assigned	61,884	-	-	-
Unassigned	13,357,613	-	-	-
<b>Total fund balance</b>	<b><u>13,583,839</u></b>	<b><u>2,244,483</u></b>	<b><u>788,097</u></b>	<b><u>570,718</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 20,239,774</u></b>	<b><u>\$ 2,965,468</u></b>	<b><u>\$ 1,499,852</u></b>	<b><u>\$ 666,566</u></b>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2024	2023
\$ 160,229	\$ 1,426,267	\$ 309,568	\$ 19,329,458	\$ 18,667,662
-	-	-	61,884	43,870
197,008	-	518	7,910,707	7,447,105
-	-	75,000	174,742	269,997
-	-	-	63,459	541,264
<u>\$ 357,237</u>	<u>\$ 1,426,267</u>	<u>\$ 385,086</u>	<u>\$ 27,540,250</u>	<u>\$ 26,969,898</u>
\$ -	\$ 111,966	\$ -	\$ 790,718	\$ 284,407
-	-	-	53,160	40,577
-	-	-	121,863	121,863
-	111,966	-	965,741	446,847
186,928	-	491	7,514,745	7,447,105
-	-	-	3,422	-
<u>186,928</u>	<u>-</u>	<u>491</u>	<u>7,518,167</u>	<u>7,447,105</u>
170,309	114,301	384,595	4,436,845	6,515,306
-	1,200,000	-	1,261,884	643,870
-	-	-	13,357,613	11,916,770
<u>170,309</u>	<u>1,314,301</u>	<u>384,595</u>	<u>19,056,342</u>	<u>19,075,946</u>
<u>\$ 357,237</u>	<u>\$ 1,426,267</u>	<u>\$ 385,086</u>	<u>\$ 27,540,250</u>	<u>\$ 26,969,898</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
AS OF JUNE 30, 2024

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Total fund balances - governmental funds		\$ 19,056,342
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet.		19,196,836
Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:		
State and Federal Aid revenue	<u>\$ 3,422</u>	3,422
Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		507,899
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		491,779
Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(102,542)
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet.		(5,606,954)
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balances at June 30, 2024 are:		
Bonds payable	\$ (2,425,000)	
Net OPEB liability	(2,041,258)	
Net pension liability	<u>(991,481)</u>	<u>(5,457,739)</u>
Net position of governmental activities		<u>\$ 28,089,043</u>

See Notes to Basic Financial Statements

**PLEASANTDALE SCHOOL DISTRICT 107**

**GOVERNMENTAL FUNDS**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2023

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 13,423,584	\$ 1,019,501	\$ 568,277	\$ 201,639
Corporate personal property replacement taxes	37,298	807,443	-	112,000
State aid	4,627,165	50,000	102,833	-
Federal aid	423,247	-	-	-
Investment income	472,461	94,642	46,672	21,169
Student activities	118,451	-	-	-
Other	<u>575,642</u>	<u>850</u>	<u>-</u>	<u>1,189</u>
Total revenues	<u>19,677,848</u>	<u>1,972,436</u>	<u>717,782</u>	<u>335,997</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	5,871,207	-	-	64,300
Special programs	2,360,718	-	-	100,678
Other instructional programs	1,030,061	-	-	22,031
Student activities	100,437	-	-	-
State retirement contributions	3,981,052	-	-	-
Support Services:				
Pupils	299,888	-	-	18,877
Instructional staff	1,523,051	-	-	57,061
General administration	505,412	-	-	6,204
School administration	681,788	-	-	21,912
Business	690,115	-	-	22,397
Transportation	-	-	817,063	2,217
Operations and maintenance	84,516	1,232,711	-	25,723
Payments to other districts and gov't units	851,068	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>188,810</u>	<u>298,168</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>18,168,123</u>	<u>1,530,879</u>	<u>817,063</u>	<u>341,400</u>
Excess (deficiency) of revenues over expenditures	<u>1,509,725</u>	<u>441,557</u>	<u>(99,281)</u>	<u>(5,403)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	-	(600,000)	-	-
Principal on bonds sold	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(600,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,509,725	(158,443)	(99,281)	(5,403)
Fund balance, beginning of year	<u>12,074,114</u>	<u>2,402,926</u>	<u>887,378</u>	<u>576,121</u>
Fund balance, end of year	<u>\$ 13,583,839</u>	<u>\$ 2,244,483</u>	<u>\$ 788,097</u>	<u>\$ 570,718</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2024	2023
\$ 386,155	\$ -	\$ 1,035	\$ 15,600,191	\$ 13,476,404
-	-	75,000	1,031,741	1,712,208
-	-	-	4,779,998	4,788,891
-	-	-	423,247	834,754
4,655	51,301	11,324	702,224	502,331
-	-	-	118,451	106,636
-	-	-	577,681	500,941
<u>390,810</u>	<u>51,301</u>	<u>87,359</u>	<u>23,233,533</u>	<u>21,922,165</u>
-	-	-	5,935,507	5,559,582
-	-	-	2,461,396	2,630,085
-	-	-	1,052,092	1,003,921
-	-	-	100,437	141,255
-	-	-	3,981,052	3,956,743
-	-	-	318,765	252,330
-	-	-	1,580,112	1,439,725
-	-	-	511,616	509,040
-	-	-	703,700	706,946
-	-	-	712,512	726,955
-	-	-	819,280	631,390
-	-	3,109	1,346,059	1,380,574
-	-	-	851,068	851,186
275,000	-	-	275,000	-
73,038	-	-	73,038	83,522
-	<u>2,044,525</u>	-	<u>2,531,503</u>	<u>1,428,894</u>
<u>348,038</u>	<u>2,044,525</u>	<u>3,109</u>	<u>23,253,137</u>	<u>21,302,148</u>
<u>42,772</u>	<u>(1,993,224)</u>	<u>84,250</u>	<u>(19,604)</u>	<u>620,017</u>
-	600,000	-	600,000	5,975,867
-	-	-	(600,000)	(5,975,867)
-	-	-	-	2,700,000
-	<u>600,000</u>	-	-	<u>2,700,000</u>
42,772	(1,393,224)	84,250	(19,604)	3,320,017
<u>127,537</u>	<u>2,707,525</u>	<u>300,345</u>	<u>19,075,946</u>	<u>15,755,929</u>
<u>\$ 170,309</u>	<u>\$ 1,314,301</u>	<u>\$ 384,595</u>	<u>\$ 19,056,342</u>	<u>\$ 19,075,946</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024

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Net change in fund balances - total governmental funds	\$	(19,604)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		
		1,536,301
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
		3,422
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Bonds payable	\$	275,000
State on-behalf contribution revenue		(387,641)
State on-behalf contribution expense		387,641
Net OPEB liability		(120,847)
Deferred outflows related to OPEB		39,429
Deferred inflows related to OPEB		949,933
Net pension liability		216,623
Deferred outflows related to pensions		(182,976)
Deferred inflows related to pensions		101,210
		1,278,372
Change in net position of governmental activities	\$	2,798,491

See Notes to Basic Financial Statements

# PLEASANTDALE SCHOOL DISTRICT 107

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Pleasantdale School District 107 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

### Reporting Entity

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

### Basis of Presentation

#### *Government-wide Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered “governmental activities”, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered “business activities”.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

#### *Governmental Funds Financial Statements*

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds.

### Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.



# PLEASANTDALE SCHOOL DISTRICT 107

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if they are vouchered by year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

### *Major Governmental Funds*

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

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

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

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

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

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

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

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

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond issues or transfers from other funds.

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or transfers from other funds.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

*All Financial Statements*

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

**Assets, Liabilities and Net Position or Equity**

*Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

*Receivables and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

*Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2023 levy resolution was approved during the December 20, 2023 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is “new growth” in the District’s tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The PTELL limits applicable to the 2023 and 2022 tax levies were 5.0% and 5.0%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

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

The 2023 property tax levy is recognized as a receivable in fiscal 2024, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2023 levy is to be used to finance operations in fiscal 2024. The District has determined that the second installment of the 2023 levy is to be used to finance operations in fiscal 2025 and has included the corresponding receivable as a deferred inflow of resources.

***Personal Property Replacement Taxes***

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

***Capital Assets***

Capital assets, which include land, construction in progress, buildings, building improvements, land improvements and equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings	80
Building improvements	20
Land improvements	20
Equipment	5 - 15

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

*Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

*Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

*Equity Classifications*

Equity is classified as net position in the government-wide financial statements and displayed in three components:

*Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

*Restricted net position* - Consists of net position with constraints placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

*Unrestricted net position* - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

*Nonspendable* - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

*Restricted* - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Committed* - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. No one has been designated by the Board of Education to assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

*Unassigned* - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

The assigned fund balances are for purpose of the respective funds as described above in the Major Governmental Funds section.

The District has a formal minimum fund balance policy, which states that the Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent or designee shall inform the Board whenever it should discuss drawing upon its reserves or borrowing money. The District seeks to maintain year-end fund balances no less than 50 percent of the annual expenditures in each fund. As of June 30, 2024, the District met this requirement.

Governmental fund balances reported on the fund financial statements at June 30, 2024 are as follows:

The restricted fund balance in the General Fund is comprised of \$164,342 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The assigned fund balance in the General Fund of \$61,884 is for student activity purposes.

***Comparative Data***

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which such summarized information was derived.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

*Eliminations and Reclassifications*

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess of Expenditures over Budget**

For the year ended June 30, 2024, expenditures exceeded budget in the Operations and Maintenance Fund, Transportation Fund, Debt Service Fund, and Capital Projects Fund by \$72,085, \$27,025, \$775, and \$52,219 respectively. These excesses were funded by available financial resources.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

**Cash & Investments under the custody of the Township Treasurer**

Under the Illinois Compiled Statutes, the Lyons Township School Treasurer is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's investment policies are established by the Lyons Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

The Treasurer's Office operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted average maturity of all marketable pooled investments held by the Treasurer was 8.10 years at June 30, 2024. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2024, the fair value of all investments held by the Treasurer's office was \$239,147,443. The value of the District's proportionate share of the pool was \$19,326,258. Further information about pooled assets held at the Treasurer's office and the Treasurer's office operations is available from the Treasurer's financial statements.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)**

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasurer's financial statements.

**Cash & Investments in the custody of the District**

Deposits of the student activity and imprest funds, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<i><u>Carrying Value</u></i>	<i><u>Bank Balance</u></i>
Deposits with financial institutions	\$ 64,884	\$ 64,301
Total	<u>\$ 64,884</u>	<u>\$ 64,301</u>

The District maintains \$200 in petty cash.

**NOTE 4 - INTERFUND TRANSFERS**

During the year, the Board transferred transferred \$600,000 from the Operations & Maintenance Fund to the Capital Projects Fund as a funding source for future facility improvements.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 5 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2024 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>				
Land	\$ 399,498	\$ -	\$ -	\$ 399,498
Construction in progress	<u>966,212</u>	<u>1,007,697</u>	<u>966,212</u>	<u>1,007,697</u>
Total capital assets not being depreciated	<u>1,365,710</u>	<u>1,007,697</u>	<u>966,212</u>	<u>1,407,195</u>
<b><u>Capital assets being depreciated:</u></b>				
Land improvements	871,346	3,500	-	874,846
Buildings	21,256,079	-	-	21,256,079
Building improvements	3,016,177	2,116,719	-	5,132,896
Equipment	<u>3,663,429</u>	<u>38,705</u>	<u>-</u>	<u>3,702,134</u>
Total capital assets being depreciated	<u>28,807,031</u>	<u>2,158,924</u>	<u>-</u>	<u>30,965,955</u>
<b><u>Less Accumulated Depreciation for:</u></b>				
Land improvements	603,307	43,742	-	647,049
Buildings	7,713,747	265,701	-	7,979,448
Building improvements	727,183	260,236	-	987,419
Equipment	<u>3,467,969</u>	<u>94,429</u>	<u>-</u>	<u>3,562,398</u>
Total accumulated depreciation	<u>12,512,206</u>	<u>664,108</u>	<u>-</u>	<u>13,176,314</u>
Net capital assets being depreciated	<u>16,294,825</u>	<u>1,494,816</u>	<u>-</u>	<u>17,789,641</u>
Net governmental activities capital assets	<u>\$ 17,660,535</u>	<u>\$ 2,502,513</u>	<u>\$ 966,212</u>	<u>\$ 19,196,836</u>

Depreciation expense was recognized in the operating activities of the District as follows:

<i><b>Governmental Activities</b></i>	<i><b>Depreciation</b></i>
Regular programs	\$ 257,707
Educational media	35,857
General administration	18,599
School administration	15,942
Facilities acquisition and construction services	183,267
Operations and maintenance	148,752
Food service	<u>3,984</u>
Total depreciation expense - governmental activities	<u>\$ 664,108</u>



**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 6 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2024:

	<b><i>Beginning Balance</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
Private placement bonds	\$ 2,700,000	\$ -	\$ 275,000	\$ 2,425,000	\$ 310,000
Total bonds payable	<u>2,700,000</u>	<u>-</u>	<u>275,000</u>	<u>2,425,000</u>	<u>310,000</u>
Net pension liability - IMRF	576,801	-	234,651	342,150	-
Net pension liability - TRS	631,303	18,028	-	649,331	-
Net OPEB liability	<u>1,920,411</u>	<u>120,847</u>	<u>-</u>	<u>2,041,258</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>5,828,515</u>	<u>138,875</u>	<u>509,651</u>	<u>5,457,739</u>	<u>310,000</u>

The obligations for the net pension liability - TRS and net OPEB liability will be repaid from the General Fund, the net pension liability - IMRF will be repaid from the Municipal Retirement/Social Security Fund.

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the statutory debt limit for the District was \$53,751,325, providing a debt margin of \$51,326,325.

*Private placement bonds.* Private placement bonds are direct obligations and pledge the full faith and credit of the District. Private placement bonds are bonds sold directly to pre-selected investors or institutions rather than on the open market. Private placement bonds currently outstanding are as follows:

<b><i>Purpose</i></b>	<b><i>Interest Rates</i></b>	<b><i>Original Indebtedness</i></b>	<b><i>Carrying Amount</i></b>
Series 2022 General Obligation Limited Tax School Bonds dated September 13, 2022 are due in annual installments through December 1, 2030	2.82%	\$ <u>2,700,000</u>	\$ <u>2,425,000</u>
Total		\$ <u>2,700,000</u>	\$ <u>2,425,000</u>

Annual debt service requirements to maturity for private placement bonds are as follows for governmental type activities:

	<b><i>Principal</i></b>	<b><i>Interest</i></b>	<b><i>Total</i></b>
2025	\$ 310,000	\$ 64,014	\$ 374,014
2026	325,000	55,061	380,061
2027	340,000	45,684	385,684
2028	360,000	35,814	395,814
2029	380,000	25,380	405,380
2030 - 2031	<u>710,000</u>	<u>18,894</u>	<u>728,894</u>
Total	\$ <u>2,425,000</u>	\$ <u>244,847</u>	\$ <u>2,669,847</u>

## PLEASANTDALE SCHOOL DISTRICT 107

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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### NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Collective Liability Insurance Cooperative (CLIC) The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

### NOTE 8 - JOINT AGREEMENTS

The District is a member of LaGrange Area Department of Special Education (LADSE), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

### NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

*Plan Description.* The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

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

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

*On Behalf Contributions to THIS Fund.* The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.90% of pay during the year ended June 30, 2024. State of Illinois contributions of \$76,588 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$(1,128,288) in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.67% during the year ended June 30, 2024. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2024, the District paid \$57,015 to the THIS Fund, which was 100 percent of the required contribution for the year.

*THIS Fiduciary Net Position.* Detailed information about the THIS Fund's fiduciary net position as of June 30, 2023 is available in the separately issued THIS Annual Financial Report.

*Net OPEB Liability.* At June 30, 2024, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 2,041,258
State's proportionate share of the collective net OPEB liability associated with the District	<u>2,760,431</u>
Total	<u>\$ 4,801,689</u>

The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.028758% and 0.027543%, respectively.

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.50% to 8.50%
Investment Rate of Return	2.75%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 8.00%
Healthcare Cost Trend Rates - Ultimate	4.25%
Fiscal Year the Ultimate Rate is Reached	2040

Mortality rates were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on PubNS-2010 Non-Safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

*Discount Rate.* At June 30, 2023, the discount rate used to measure the total OPEB liability was a blended rate of 3.86%, which was a change from the June 30, 2022 rate of 3.69%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 2,288,699	\$ 2,041,258	\$ 1,838,826

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

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 1,744,561	\$ 2,041,258	\$ 2,423,480

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2024, the District recognized OPEB expense of \$(811,720) and on-behalf revenue and expenditures of \$(1,128,288) for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ -	\$ 1,139,881
Changes in Assumptions	27,056	4,012,176
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	813	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	406,895	454,897
District Contributions Subsequent to the Measurement Date	57,015	-
<b>Total</b>	<b>\$ 491,779</b>	<b>\$ 5,606,954</b>

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$5,172,190) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2025	\$ (644,809)
2026	(644,809)
2027	(644,809)
2028	(644,808)
2029	(645,012)
Thereafter	<u>(1,947,943)</u>
Total	<u>\$ (5,172,190)</u>

**NOTE 10 - RETIREMENT SYSTEMS**

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

For the year ended June 30, 2024, the District recognized the following balances in the government-wide financial statements:

	<i>Total Pension Liability</i>	<i>Net Pension Liability</i>	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>	<i>Pension Expense/ (Income)</i>
TRS	\$ -	\$ 649,331	\$ 78,040	\$ 97,854	\$ 30,307
IMRF	<u>-</u>	<u>342,150</u>	<u>429,859</u>	<u>4,688</u>	<u>7,391</u>
Total	<u>\$ -</u>	<u>\$ 991,481</u>	<u>\$ 507,899</u>	<u>\$ 102,542</u>	<u>\$ 37,698</u>

**Teachers' Retirement System**

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

## PLEASANTDALE SCHOOL DISTRICT 107

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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### NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring *Tier 1* members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested *Tier 1* and *Tier 2* members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

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

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2024, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$4,721,699 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$3,904,464 in the General Fund based on the current financial resources measurement basis.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024, were \$49,372, and are deferred because they were paid after the June 30, 2023 measurement date.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

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

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

For the year ended June 30, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2024, were \$2,802, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2023 measurement date.

*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 Annual Comprehensive Financial Report.

*Net Pension Liability.* At June 30, 2024, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$	649,331
State's proportionate share of the collective net pension liability associated with the District		<u>56,037,556</u>
Total	\$	<u><u>56,686,887</u></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, 2022, and rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023 and 2022, the District's proportion was 0.00076409 percent and 0.00075298 percent, respectively.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2023 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.5%.

*Mortality.* The assumed mortality rates are based on the Society of Actuaries PubT-2010 mortality tables, adjusted for TRS experience, with generational improvement based on Scale MP-2020. The actuarial assumptions used were based on the results of an experience study dated September 30, 2021.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Global equity	37.00 %	5.35 %
Private equity	15.00 %	8.03 %
Income	26.00 %	4.32 %
Real assets	18.00 %	4.60 %
Diversifying strategies	4.00 %	3.40 %

*Discount Rate.* At June 30, 2023, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS’s fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1’s* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
District's proportionate share of the collective net pension liability	\$ <u>799,234</u>	\$ <u>649,331</u>	\$ <u>524,926</u>



**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2024, the District recognized pension expense of \$30,307 and on-behalf revenue of \$4,721,699 for support provided by the state. At June 30, 2024, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 2,699	\$ 2,618
Net difference between projected and actual earnings on pension plan investments	-	19
Assumption changes	2,214	571
Changes in proportion and differences between District contributions and proportionate share of contributions	20,953	94,646
District contributions subsequent to the measurement date	<u>52,174</u>	<u>-</u>
Total	<u>\$ 78,040</u>	<u>\$ 97,854</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(71,988)) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ (27,658)
2026		(34,648)
2027		(7,640)
2028		(3,371)
2029		<u>1,329</u>
Total		<u>\$ (71,988)</u>

**Illinois Municipal Retirement Fund**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

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

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2023, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	38
Inactive, non-retired members	106
Active members	<u>41</u>
Total	<u><u>185</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2023 was 7.18 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2023 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, and (c) price inflation of 2.25%. The actuarial cost method was entry age normal and asset valuation method was market value. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

*Mortality.* 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 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021 were used.

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Projected Returns/Risk</i>	
		<i>One Year Arithmetic</i>	<i>Ten Year Geometric</i>
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00 %	8.00 %	6.35 %
Fixed income	24.50 %	4.85 %	4.75 %
Real estate	10.50 %	7.20 %	6.30 %
Alternatives	11.50 %		
Private equity		12.35 %	8.65 %
Hedge funds		-	-
Commodities		7.20 %	6.05 %
Cash equivalents	1.00 %	3.80 %	3.80 %

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

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

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total pension liability	\$ 8,210,683	\$ 7,495,630	\$ 6,924,654
Plan fiduciary net position	7,153,480	7,153,480	7,153,480
Net pension liability/(asset)	<u>\$ 1,057,203</u>	<u>\$ 342,150</u>	<u>\$ (228,826)</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2023 was as follows:

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability (a)</i>	<i>Plan Fiduciary Net Position (b)</i>	<i>Net Pension Liability/ (Asset) (a) - (b)</i>
Balances at December 31, 2022	\$ 7,202,945	\$ 6,626,144	\$ 576,801
Service cost	148,912	-	148,912
Interest on total pension liability	512,962	-	512,962
Differences between expected and actual experience of the total pension liability	45,262	-	45,262
Change of assumptions	(10,327)	-	(10,327)
Benefit payments, including refunds of employee contributions	(404,124)	(404,124)	-
Contributions - employer	-	120,881	(120,881)
Contributions - employee	-	75,761	(75,761)
Net investment income	-	723,524	(723,524)
Other (net transfer)	-	11,294	(11,294)
	<u>\$ 7,495,630</u>	<u>\$ 7,153,480</u>	<u>\$ 342,150</u>

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2024, the District recognized pension expense of \$7,391. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 20,549	\$ -
Assumption changes	-	4,688
Net difference between projected and actual earnings on pension plan investments	353,792	-
Contributions subsequent to the measurement date	<u>55,518</u>	<u>-</u>
Total	<u>\$ 429,859</u>	<u>\$ 4,688</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$369,653) will be recognized in pension expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2025		\$ 54,241
2026		118,659
2027		246,801
2028		<u>(50,048)</u>
Total		<u>\$ 369,653</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2024, the District is committed to approximately \$2,701,000 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 101, *Compensated Absences*, GASB Statement No. 102, *Certain Risk Disclosures*, and GASB Statement No. 103, *Financial Reporting Model Improvements*.

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

**PLEASANTDALE SCHOOL DISTRICT 107**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY/(ASSET)  
AND RELATED RATIOS  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Total pension liability</b>				
Service cost	\$ 148,912	\$ 138,049	\$ 123,780	\$ 134,857
Interest	512,962	499,772	464,882	447,002
Differences between expected and actual experience	45,262	(81,980)	218,805	27,900
Changes of assumptions	(10,327)	-	-	(45,379)
Benefit payments, including refunds of member contributions	(404,124)	(354,564)	(312,142)	(312,296)
<b>Net change in total pension liability</b>	<u>292,685</u>	<u>201,277</u>	<u>495,325</u>	<u>252,084</u>
<b>Total pension liability - beginning</b>	<u>7,202,945</u>	<u>7,001,668</u>	<u>6,506,343</u>	<u>6,254,259</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 7,495,630</u>	<u>\$ 7,202,945</u>	<u>\$ 7,001,668</u>	<u>\$ 6,506,343</u>
<b>Plan fiduciary net position</b>				
Employer contributions	\$ 120,881	\$ 125,231	\$ 141,320	\$ 133,184
Employee contributions	75,761	66,850	80,225	55,034
Net investment income	723,524	(931,978)	1,119,145	825,452
Benefit payments, including refunds of member contributions	(404,124)	(354,564)	(312,142)	(312,296)
Other (net transfer)	11,294	44,005	6,790	57,970
<b>Net change in plan fiduciary net position</b>	<u>527,336</u>	<u>(1,050,456)</u>	<u>1,035,338</u>	<u>759,344</u>
<b>Plan fiduciary net position - beginning</b>	<u>6,626,144</u>	<u>7,676,600</u>	<u>6,641,262</u>	<u>5,881,918</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 7,153,480</u>	<u>\$ 6,626,144</u>	<u>\$ 7,676,600</u>	<u>\$ 6,641,262</u>
<b>Employer's net pension liability/(asset) - ending (a) - (b)</b>	<u>\$ 342,150</u>	<u>\$ 576,801</u>	<u>\$ (674,932)</u>	<u>\$ (134,919)</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	95.44%	91.99%	109.64%	102.07%
<b>Covered payroll</b>	\$ 1,683,578	\$ 1,485,551	\$ 1,374,704	\$ 1,222,988
<b>Employer's net pension liability/(asset) as a percentage of covered payroll</b>	20.32%	38.83%	-49.10%	-11.03%

**Notes to Schedule:**

Actuary valuations are as of December 31st, which is 6 months prior to the end of the fiscal year.

See Auditors' Report and Notes to Required Supplementary Information

2020	2019	2018	2017	2016	2015
\$ 140,805	\$ 139,963	\$ 158,773	\$ 151,769	\$ 149,557	\$ 152,338
426,037	408,804	394,003	370,646	353,626	311,836
8,078	(32,338)	69,033	3,237	(60,503)	77,228
-	160,166	(170,459)	(12,707)	6,157	217,974
(253,275)	(249,450)	(239,724)	(196,768)	(235,393)	(153,589)
<u>321,645</u>	<u>427,145</u>	<u>211,626</u>	<u>316,177</u>	<u>213,444</u>	<u>605,787</u>
<u>5,932,614</u>	<u>5,505,469</u>	<u>5,293,843</u>	<u>4,977,666</u>	<u>4,764,222</u>	<u>4,158,435</u>
<u>\$ 6,254,259</u>	<u>\$ 5,932,614</u>	<u>\$ 5,505,469</u>	<u>\$ 5,293,843</u>	<u>\$ 4,977,666</u>	<u>\$ 4,764,222</u>
\$ 119,159	\$ 139,353	\$ 141,122	\$ 152,679	\$ 136,130	\$ 136,352
57,411	59,440	58,638	59,744	57,358	56,761
918,630	(278,613)	785,932	289,224	21,075	244,607
(253,275)	(249,450)	(239,724)	(196,768)	(235,393)	(153,589)
<u>56,449</u>	<u>26,281</u>	<u>(35,004)</u>	<u>34,191</u>	<u>21,326</u>	<u>(38,323)</u>
898,374	(302,989)	710,964	339,070	496	245,808
<u>4,983,544</u>	<u>5,286,533</u>	<u>4,575,569</u>	<u>4,236,499</u>	<u>4,236,003</u>	<u>3,990,195</u>
<u>\$ 5,881,918</u>	<u>\$ 4,983,544</u>	<u>\$ 5,286,533</u>	<u>\$ 4,575,569</u>	<u>\$ 4,236,499</u>	<u>\$ 4,236,003</u>
<u>\$ 372,341</u>	<u>\$ 949,070</u>	<u>\$ 218,936</u>	<u>\$ 718,274</u>	<u>\$ 741,167</u>	<u>\$ 528,219</u>
94.05%	84.00%	96.02%	86.43%	85.11%	88.91%
\$ 1,275,794	\$ 1,320,884	\$ 1,303,068	\$ 1,327,643	\$ 1,274,619	\$ 1,261,348
29.19%	71.85%	16.80%	54.10%	58.15%	41.88%

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF DISTRICT CONTRIBUTIONS**

Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 120,881	\$ 125,232	\$ 141,320	\$ 133,183	\$ 119,159
Contributions in relation to the actuarially determined contribution	<u>(120,881)</u>	<u>(125,231)</u>	<u>(141,320)</u>	<u>(133,184)</u>	<u>(119,159)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>
Covered payroll	\$ 1,683,578	\$ 1,485,551	\$ 1,374,704	\$ 1,222,988	\$ 1,275,794
Contributions as a percentage of covered payroll	7.18%	8.43%	10.28%	10.89%	9.34%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 139,353	\$ 141,122	\$ 152,679	\$ 136,129	\$ 136,352
Contributions in relation to the actuarially determined contribution	<u>(139,353)</u>	<u>(141,122)</u>	<u>(152,679)</u>	<u>(136,130)</u>	<u>(136,352)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>
Covered payroll	\$ 1,320,884	\$ 1,303,068	\$ 1,327,643	\$ 1,274,619	\$ 1,261,348
Contributions as a percentage of covered payroll	10.55%	10.83%	11.50%	10.68%	10.81%

**Notes to Schedule:**

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Wage growth	2.75%
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
Mortality	MP-2020

Other information:

There were no benefit changes during the year.

See Auditors' Report and Notes to Required Supplementary Information



**PLEASANTDALE SCHOOL DISTRICT 107**

**TEACHERS' RETIREMENT SYSTEM**

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE  
COLLECTIVE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
Ten Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.0007640929%	0.0007529824%	0.0008362127%	0.0008936808%
District's proportionate share of the net pension liability	\$ 649,331	\$ 631,303	\$ 652,340	\$ 770,489
State's proportionate share of the net pension liability	<u>56,037,556</u>	<u>54,761,347</u>	<u>54,673,057</u>	<u>60,348,712</u>
Total net pension liability	<u>\$ 56,686,887</u>	<u>\$ 55,392,650</u>	<u>\$ 55,325,397</u>	<u>\$ 61,119,201</u>
Covered payroll	\$ 8,509,769	\$ 8,041,396	\$ 7,601,782	\$ 7,589,542
District's proportionate share of the net pension liability as a percentage of covered payroll	7.63%	7.85%	8.58%	10.15%
Plan fiduciary net position as a percentage of the total pension liability	43.90%	42.80%	45.10%	37.80%
Contractually required contribution	\$ 52,158	\$ 48,906	\$ 48,983	\$ 47,891
Contributions in relation to the contractually required contribution	<u>(52,174)</u>	<u>(48,871)</u>	<u>(49,904)</u>	<u>(47,006)</u>
Contribution deficiency (excess)	<u>\$ (16)</u>	<u>\$ 35</u>	<u>\$ (921)</u>	<u>\$ 885</u>
Contributions as a percentage of covered payroll	0.6131%	0.6077%	0.6565%	0.6194%

**Notes to Schedule:**

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net pension liability is reported.

N/A - Not available

**Key Assumptions:**

Long-term expected rate of return	7.00%	7.00%	7.00%	7.00%
Municipal bond index	3.65%	3.54%	2.16%	2.21%
Single equivalent discount rate	7.00%	7.00%	7.00%	7.00%
Inflation rate	2.50%	2.50%	2.25%	2.50%
Projected salary increases	3.75% to 8.75%	3.75% to 8.75%	3.50% to 8.50%	4.00% to 9.50%
	varying by service	varying by service	varying by service	varying by service

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.0010314396%	0.0008087355%	0.0011823933%	0.0010676731%	0.0009862948%	0.0009248978%
\$ 836,582	\$ 630,368	\$ 903,326	\$ 842,779	\$ 646,122	\$ 562,877
<u>59,538,610</u>	<u>43,182,823</u>	<u>51,818,700</u>	<u>47,787,873</u>	<u>38,581,979</u>	<u>35,101,562</u>
<u>\$ 60,375,192</u>	<u>\$ 43,813,191</u>	<u>\$ 52,722,026</u>	<u>\$ 48,630,652</u>	<u>\$ 39,228,101</u>	<u>\$ 35,664,439</u>
\$ 7,411,475	\$ 6,801,137	\$ 6,797,802	\$ 6,324,214	\$ 5,954,992	\$ 5,689,636
11.29%	9.27%	13.29%	13.33%	10.85%	9.89%
39.60%	40.00%	39.30%	36.40%	41.50%	43.00%
\$ 48,338	\$ 39,447	\$ 42,921	\$ 43,109	\$ 34,539	\$ 33,000
<u>(48,857)</u>	<u>(33,602)</u>	<u>(48,714)</u>	<u>(41,348)</u>	<u>(15,529)</u>	<u>(16,450)</u>
<u>\$ (519)</u>	<u>\$ 5,845</u>	<u>\$ (5,793)</u>	<u>\$ 1,761</u>	<u>\$ 19,010</u>	<u>\$ 16,550</u>
0.6592%	0.4941%	0.7166%	0.6538%	0.2608%	0.2891%
7.00%	7.00%	7.00%	7.00%	7.50%	7.50%
3.50%	3.87%	3.58%	2.85%	3.73%	N/A
7.00%	7.00%	7.00%	6.83%	7.47%	7.50%
2.50%	2.50%	2.50%	2.50%	3.00%	3.00%
4.00% to 9.50%	4.00% to 9.50%	3.25% to 9.25%	3.25% to 9.25%	3.75% to 9.75%	5.75%
varying by service	varying by service	varying by service	varying by service	varying by service	

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**  
**TEACHERS' HEALTH INSURANCE SECURITY FUND**  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE  
COLLECTIVE NET OPEB LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
Seven Most Recent Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.028758%	0.027543%	0.029239%	0.029676%
District's proportionate share of the net OPEB liability	\$ 2,041,258	\$ 1,920,411	\$ 6,357,335	\$ 7,934,095
State's proportionate share of the net OPEB liability	<u>2,760,431</u>	<u>2,612,530</u>	<u>8,619,618</u>	<u>10,748,538</u>
Total net OPEB liability	<u>\$ 4,801,689</u>	<u>\$ 4,532,941</u>	<u>\$ 14,976,953</u>	<u>\$ 18,682,633</u>
Covered payroll	\$ 8,509,769	\$ 8,041,396	\$ 7,601,782	\$ 7,589,542
District's proportionate share of the net OPEB liability as a percentage of covered payroll	23.99%	23.88%	83.63%	104.54%
Plan fiduciary net position as a percentage of the total pension liability	6.21%	5.24%	1.40%	0.70%
Contractually required contribution	\$ 57,015	\$ 53,877	\$ 50,932	\$ 69,824
Contributions in relation to the contractually required contribution	<u>(57,015)</u>	<u>(53,877)</u>	<u>(50,932)</u>	<u>(69,824)</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions as a percentage of covered payroll	0.6700%	0.6700%	0.6700%	0.9200%

**Notes to Schedule:**

The District implemented GASB 75 in fiscal year 2018. Information for fiscal years prior to 2018 is not applicable.

Actuary valuations are as of June 30 of the fiscal year prior to the fiscal year in which the net OPEB liability is reported.

**Key Assumptions:**

Long-term expected rate of return	2.75%	2.75%	2.75%	0.00%
Municipal bond index	3.86%	3.69%	1.92%	2.45%
Single equivalent discount rate	3.86%	3.69%	1.92%	2.45%
Inflation rate	2.25%	2.25%	2.50%	2.50%
Healthcare cost trend rates - initial	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.00%	Medicare and Non-Medicare - 8.25%
Healthcare cost trend rates - ultimate	4.25%	4.25%	4.25%	4.25%
Mortality	PubT-2010	PubT-2010	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.028343%	0.028704%	0.029607%
\$ 7,844,719	\$ 7,562,192	\$ 7,682,901
<u>10,622,750</u>	<u>10,154,393</u>	<u>10,089,558</u>
<u>\$ 18,467,469</u>	<u>\$ 17,716,585</u>	<u>\$ 17,772,459</u>
\$ 7,411,475	\$ 6,801,137	\$ 6,797,802
105.85%	111.19%	113.02%
0.25%	-0.07%	-0.17%
\$ 68,186	\$ 59,850	\$ 57,102
<u>(68,186)</u>	<u>(59,879)</u>	<u>(57,212)</u>
<u>\$ -</u>	<u>\$ (29)</u>	<u>\$ (110)</u>
0.9200%	0.8804%	0.8416%
0.00%	0.00%	0.00%
3.13%	3.62%	3.56%
3.13%	3.62%	3.56%
2.50%	2.75%	2.75%
Medicare - 9.00%	Medicare - 9.00%	Medicare - 9.00%
Non-Medicare - 8.00%	Non-Medicare - 8.00%	Non-Medicare - 8.00%
4.50%	4.50%	4.50%
RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 13,724,000	\$ 13,085,215	\$ (638,785)	\$ 12,054,226
Tort immunity levy	145,000	170,506	25,506	145,139
Special education levy	159,500	167,863	8,363	147,037
Corporate personal property replacement taxes	275,000	37,298	(237,702)	201,182
Regular tuition from pupils or parents (in state)	140,000	146,981	6,981	71,254
Summer school tuition from pupils or parents (in state)	70,000	76,695	6,695	70,276
Investment income	231,000	472,461	241,461	318,875
Sales to pupils - lunch	-	178,071	178,071	152,735
Fees	-	5,000	5,000	500
Student Activities	-	118,451	118,451	106,636
Rentals - regular textbook	75,000	107,730	32,730	116,334
Contributions and donations from private sources	250	-	(250)	371
Impact fees from municipal or county governments	-	-	-	60,009
Refund of prior years' expenditures	-	29,241	29,241	4,332
Other	2,000	31,924	29,924	10,163
Total local sources	<u>14,821,750</u>	<u>14,627,436</u>	<u>(194,314)</u>	<u>13,459,069</u>
<b>State sources</b>				
Evidence based funding	534,075	534,075	-	533,390
Special education - private facility tuition	30,000	98,962	68,962	58,316
Special education - orphanage - individual	-	11,500	11,500	97,327
State free lunch & breakfast	-	726	726	512
Other restricted revenue from state sources	850	850	-	850
Total state sources	<u>564,925</u>	<u>646,113</u>	<u>81,188</u>	<u>690,395</u>
<b>Federal sources</b>				
National school lunch program	100,000	112,007	12,007	131,322
School breakfast program	30,000	-	(30,000)	10,893
Food service - other	-	28,283	28,283	35,622
Title I - Low income	29,538	32,839	3,301	22,406
Federal - special education - preschool flow- through	6,859	8,096	1,237	3,944
Federal - special education - IDEA - flow- through	168,997	191,969	22,972	170,287
Title II - Teacher quality	22,724	22,215	(509)	23,150
Other restricted revenue from federal sources	25,754	27,838	2,084	187,130
Total federal sources	<u>383,872</u>	<u>423,247</u>	<u>39,375</u>	<u>584,754</u>
Total revenues	<u>15,770,547</u>	<u>15,696,796</u>	<u>(73,751)</u>	<u>14,734,218</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 4,948,478	\$ 4,567,248	\$ 381,230	\$ 4,302,429
Employee benefits	1,076,326	1,056,649	19,677	1,005,085
Purchased services	38,100	99,014	(60,914)	40,551
Supplies and materials	151,800	140,902	10,898	150,402
Capital outlay	9,500	4,943	4,557	9,460
Other objects	1,400	1,067	333	350
Non-capitalized equipment	7,000	6,327	673	-
Total	<u>6,232,604</u>	<u>5,876,150</u>	<u>356,454</u>	<u>5,508,277</u>
<b>Pre-K programs</b>				
Salaries	175,000	169,287	5,713	159,141
Employee benefits	38,207	37,669	538	37,552
Purchased services	5,000	220	4,780	-
Supplies and materials	5,000	6,179	(1,179)	18,139
Capital outlay	5,000	-	5,000	-
Non-capitalized equipment	3,000	8,606	(5,606)	-
Total	<u>231,207</u>	<u>221,961</u>	<u>9,246</u>	<u>214,832</u>
<b>Special education programs</b>				
Salaries	1,763,100	1,708,002	55,098	1,674,737
Employee benefits	452,004	455,198	(3,194)	419,406
Purchased services	46,850	50,371	(3,521)	160,064
Supplies and materials	18,850	36,972	(18,122)	62,375
Capital outlay	22,000	-	22,000	-
Other objects	6,920	4,499	2,421	3,623
Termination benefits	-	1,168	(1,168)	-
Total	<u>2,309,724</u>	<u>2,256,210</u>	<u>53,514</u>	<u>2,320,205</u>
<b>Interscholastic programs</b>				
Salaries	531,482	546,038	(14,556)	530,764
Employee benefits	56,000	56,946	(946)	54,182
Purchased services	4,100	5,109	(1,009)	3,990
Supplies and materials	10,450	12,462	(2,012)	5,711
Other objects	1,100	-	1,100	777
Total	<u>603,132</u>	<u>620,555</u>	<u>(17,423)</u>	<u>595,424</u>
<b>Summer school programs</b>				
Salaries	70,000	71,270	(1,270)	73,042
Employee benefits	5,000	5,205	(205)	5,390
Supplies and materials	4,700	5,997	(1,297)	7,736
Total	<u>79,700</u>	<u>82,472</u>	<u>(2,772)</u>	<u>86,168</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Gifted programs</b>				
Salaries	\$ 179,510	\$ 88,832	\$ 90,678	\$ 82,517
Employee benefits	20,140	10,069	10,071	9,357
Supplies and materials	<u>800</u>	<u>498</u>	<u>302</u>	<u>187</u>
Total	<u>200,450</u>	<u>99,399</u>	<u>101,051</u>	<u>92,061</u>
<b>Bilingual programs</b>				
Employee benefits	-	-	-	(6,562)
Purchased services	6,950	4,860	2,090	-
Supplies and materials	<u>4,500</u>	<u>814</u>	<u>3,686</u>	<u>-</u>
Total	<u>11,450</u>	<u>5,674</u>	<u>5,776</u>	<u>(6,562)</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>366,000</u>	<u>104,508</u>	<u>261,492</u>	<u>203,880</u>
Total	<u>366,000</u>	<u>104,508</u>	<u>261,492</u>	<u>203,880</u>
<b>Student activities</b>				
Other Objects	<u>-</u>	<u>100,437</u>	<u>(100,437)</u>	<u>141,255</u>
Total	<u>-</u>	<u>100,437</u>	<u>(100,437)</u>	<u>141,255</u>
Total instruction	<u>10,034,267</u>	<u>9,367,366</u>	<u>666,901</u>	<u>9,155,540</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	140,000	114,917	25,083	56,942
Employee benefits	32,740	22,478	10,262	15,325
Supplies and materials	<u>1,800</u>	<u>(8,963)</u>	<u>10,763</u>	<u>272</u>
Total	<u>174,540</u>	<u>128,432</u>	<u>46,108</u>	<u>72,539</u>
<b>Health services</b>				
Salaries	123,844	127,274	(3,430)	117,947
Employee benefits	44,200	37,129	7,071	40,379
Purchased services	100	-	100	49
Supplies and materials	5,000	5,128	(128)	3,865
Non-capitalized equipment	<u>-</u>	<u>1,925</u>	<u>(1,925)</u>	<u>-</u>
Total	<u>173,144</u>	<u>171,456</u>	<u>1,688</u>	<u>162,240</u>
Total pupils	<u>347,684</u>	<u>299,888</u>	<u>47,796</u>	<u>234,779</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 334,974	\$ 334,558	\$ 416	\$ 334,415
Employee benefits	86,878	96,998	(10,120)	98,514
Purchased services	60,500	56,355	4,145	67,314
Supplies and materials	147,000	143,501	3,499	93,162
Other objects	<u>1,500</u>	<u>249</u>	<u>1,251</u>	<u>902</u>
Total	<u>630,852</u>	<u>631,661</u>	<u>(809)</u>	<u>594,307</u>
<b>Educational media services</b>				
Salaries	468,681	505,648	(36,967)	448,809
Employee benefits	119,818	117,935	1,883	93,932
Purchased services	84,000	71,427	12,573	63,336
Supplies and materials	362,304	194,037	168,267	176,188
Capital outlay	24,000	169,042	(145,042)	232,868
Other objects	6,000	794	5,206	5,009
Non-capitalized equipment	<u>8,000</u>	<u>1,549</u>	<u>6,451</u>	<u>5,040</u>
Total	<u>1,072,803</u>	<u>1,060,432</u>	<u>12,371</u>	<u>1,025,182</u>
Total instructional staff	<u>1,703,655</u>	<u>1,692,093</u>	<u>11,562</u>	<u>1,619,489</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	189,000	94,972	94,028	85,246
Supplies and materials	20,500	26,733	(6,233)	11,447
Other objects	<u>12,000</u>	<u>515</u>	<u>11,485</u>	<u>12,110</u>
Total	<u>221,500</u>	<u>122,220</u>	<u>99,280</u>	<u>108,803</u>
<b>Executive administration services</b>				
Salaries	258,035	248,497	9,538	247,133
Employee benefits	61,964	72,441	(10,477)	65,575
Purchased services	18,000	9,224	8,776	14,588
Supplies and materials	6,700	5,500	1,200	5,109
Other objects	<u>12,000</u>	<u>5,986</u>	<u>6,014</u>	<u>13,142</u>
Total	<u>356,699</u>	<u>341,648</u>	<u>15,051</u>	<u>345,547</u>
<b>Tort immunity services</b>				
Purchased services	<u>122,405</u>	<u>41,544</u>	<u>80,861</u>	<u>47,957</u>
Total	<u>122,405</u>	<u>41,544</u>	<u>80,861</u>	<u>47,957</u>
Total general administration	<u>700,604</u>	<u>505,412</u>	<u>195,192</u>	<u>502,307</u>

See Auditors' Report and Notes to Required Supplementary Information



**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 472,844	\$ 473,080	\$ (236)	\$ 489,928
Employee benefits	133,634	155,819	(22,185)	149,923
Purchased services	10,000	7,845	2,155	4,915
Supplies and materials	48,650	43,588	5,062	33,769
Other objects	3,550	1,456	2,094	2,495
Total	<u>668,678</u>	<u>681,788</u>	<u>(13,110)</u>	<u>681,030</u>
Total school administration	<u>668,678</u>	<u>681,788</u>	<u>(13,110)</u>	<u>681,030</u>
<b>Business</b>				
<b>Fiscal services</b>				
Salaries	242,220	250,011	(7,791)	235,032
Employee benefits	40,400	51,260	(10,860)	35,443
Purchased services	208,000	113,194	94,806	162,240
Supplies and materials	4,500	4,498	2	1,152
Other objects	1,500	1,028	472	419
Termination benefits	-	10,000	(10,000)	-
Total	<u>496,620</u>	<u>429,991</u>	<u>66,629</u>	<u>434,286</u>
<b>Operation and maintenance of plant services</b>				
Purchased services	<u>5,200</u>	<u>84,516</u>	<u>(79,316)</u>	<u>78,109</u>
Total	<u>5,200</u>	<u>84,516</u>	<u>(79,316)</u>	<u>78,109</u>
<b>Food services</b>				
Salaries	35,200	34,560	640	34,869
Employee benefits	-	88	(88)	59
Supplies and materials	220,000	225,476	(5,476)	235,725
Capital outlay	17,000	14,825	2,175	-
Total	<u>272,200</u>	<u>274,949</u>	<u>(2,749)</u>	<u>270,653</u>
Total business	<u>774,020</u>	<u>789,456</u>	<u>(15,436)</u>	<u>783,048</u>
Total support services	<u>4,194,641</u>	<u>3,968,637</u>	<u>226,004</u>	<u>3,820,653</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Other objects	<u>776,200</u>	<u>570,607</u>	<u>205,593</u>	<u>539,606</u>
Total	<u>776,200</u>	<u>570,607</u>	<u>205,593</u>	<u>539,606</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments for special education programs - tuition</b>				
Other objects	\$ 300,000	\$ 280,461	\$ 19,539	\$ 311,580
Total	<u>300,000</u>	<u>280,461</u>	<u>19,539</u>	<u>311,580</u>
Total payments to other districts and governmental units	<u>1,076,200</u>	<u>851,068</u>	<u>225,132</u>	<u>851,186</u>
Total expenditures	<u>15,305,108</u>	<u>14,187,071</u>	<u>1,118,037</u>	<u>13,827,379</u>
Excess (deficiency) of revenues over expenditures	<u>465,439</u>	<u>1,509,725</u>	<u>1,044,286</u>	<u>906,839</u>
<b>Other financing sources (uses)</b>				
Permanent transfer of interest	-	-	-	36,467
Principal on bonds sold	-	-	-	2,669,700
Permanent transfer from working cash accounts - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,669,700)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,467</u>
Net change in fund balance	<u>\$ 465,439</u>	1,509,725	<u>\$ 1,044,286</u>	943,306
Fund balance, beginning of year		<u>12,074,114</u>		<u>11,130,808</u>
Fund balance, end of year		<u>\$ 13,583,839</u>		<u>\$ 12,074,114</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 703,000	\$ 1,019,501	\$ 316,501	\$ 877,197
Corporate personal property replacement taxes	900,000	807,443	(92,557)	1,312,026
Investment income	90,000	94,642	4,642	90,009
Rentals	-	850	850	2,250
Other	-	-	-	12,717
Total local sources	<u>1,693,000</u>	<u>1,922,436</u>	<u>229,436</u>	<u>2,294,199</u>
<b>State sources</b>				
School infrastructure - maintenance projects	-	50,000	50,000	-
Total state sources	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total revenues	<u>1,693,000</u>	<u>1,972,436</u>	<u>279,436</u>	<u>2,294,199</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	-	33,461	(33,461)	111,812
Capital outlay	-	500	(500)	-
Total	<u>-</u>	<u>33,961</u>	<u>(33,961)</u>	<u>111,812</u>
<b>Operation and maintenance of plant services</b>				
Salaries	207,412	191,931	15,481	212,501
Employee benefits	45,340	26,821	18,519	47,400
Purchased services	697,442	713,112	(15,670)	682,827
Supplies and materials	216,600	266,608	(50,008)	212,745
Capital outlay	242,000	297,668	(55,668)	264,666
Non-capitalized equipment	50,000	778	49,222	-
Total	<u>1,458,794</u>	<u>1,496,918</u>	<u>(38,124)</u>	<u>1,420,139</u>
Total business	<u>1,458,794</u>	<u>1,530,879</u>	<u>(72,085)</u>	<u>1,531,951</u>
Total support services	<u>1,458,794</u>	<u>1,530,879</u>	<u>(72,085)</u>	<u>1,531,951</u>
Total expenditures	<u>1,458,794</u>	<u>1,530,879</u>	<u>(72,085)</u>	<u>1,531,951</u>
Excess (deficiency) of revenues over expenditures	<u>234,206</u>	<u>441,557</u>	<u>207,351</u>	<u>762,248</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107  
OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - abatement	\$ -	\$ -	\$ -	\$ 2,669,700
Transfer to capital projects fund	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>(3,269,700)</u>
Total other financing sources (uses)	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>	<u>(600,000)</u>
Net change in fund balance	<u>\$ (365,794)</u>	<u>(158,443)</u>	<u>\$ 207,351</u>	162,248
Fund balance, beginning of year		2,402,926		2,240,678
Fund balance, end of year		<u>\$ 2,244,483</u>		<u>\$ 2,402,926</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107  
TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 651,000	\$ 568,277	\$ (82,723)	\$ (117,198)
Investment income	<u>30,000</u>	<u>46,672</u>	<u>16,672</u>	<u>36,466</u>
Total local sources	<u>681,000</u>	<u>614,949</u>	<u>(66,051)</u>	<u>(80,732)</u>
<b>State sources</b>				
Transportation - regular/vocational	100,000	27,883	(72,117)	63,384
Transportation - special education	<u>48,000</u>	<u>74,950</u>	<u>26,950</u>	<u>78,369</u>
Total state sources	<u>148,000</u>	<u>102,833</u>	<u>(45,167)</u>	<u>141,753</u>
Total revenues	<u>829,000</u>	<u>717,782</u>	<u>(111,218)</u>	<u>61,021</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Salaries	43,711	43,508	203	45,181
Employee benefits	4,112	10,207	(6,095)	8,451
Purchased services	<u>742,215</u>	<u>763,348</u>	<u>(21,133)</u>	<u>574,945</u>
Total	<u>790,038</u>	<u>817,063</u>	<u>(27,025)</u>	<u>628,577</u>
Total business	<u>790,038</u>	<u>817,063</u>	<u>(27,025)</u>	<u>628,577</u>
Total support services	<u>790,038</u>	<u>817,063</u>	<u>(27,025)</u>	<u>628,577</u>
Total expenditures	<u>790,038</u>	<u>817,063</u>	<u>(27,025)</u>	<u>628,577</u>
Excess (deficiency) of revenues over expenditures	<u>38,962</u>	<u>(99,281)</u>	<u>(138,243)</u>	<u>(567,556)</u>
<b>Other financing sources (uses)</b>				
Permanent transfer of interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,467)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,467)</u>
Net change in fund balance	<u>\$ 38,962</u>	<u>(99,281)</u>	<u>\$ (138,243)</u>	<u>(604,023)</u>
Fund balance, beginning of year		<u>887,378</u>		<u>1,491,401</u>
Fund balance, end of year		<u>\$ 788,097</u>		<u>\$ 887,378</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2024  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 22,300	\$ 20,704	\$ (1,596)	\$ 24,517
Social security/Medicare only levy	189,000	180,935	(8,065)	165,466
Corporate personal property replacement taxes	112,000	112,000	-	199,000
Investment income	13,200	21,169	7,969	15,485
Refund of prior years' expenditures	<u>-</u>	<u>1,189</u>	<u>1,189</u>	<u>-</u>
Total local sources	<u>336,500</u>	<u>335,997</u>	<u>(503)</u>	<u>404,468</u>
Total revenues	<u>336,500</u>	<u>335,997</u>	<u>(503)</u>	<u>404,468</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	60,700	64,300	(3,600)	60,765
Pre-K programs	2,750	2,416	334	2,257
Special education programs	119,700	100,678	19,022	106,000
Interscholastic programs	16,360	12,743	3,617	14,104
Summer school programs	2,500	5,584	(3,084)	4,441
Gifted programs	<u>1,340</u>	<u>1,288</u>	<u>52</u>	<u>1,196</u>
Total instruction	<u>203,350</u>	<u>187,009</u>	<u>16,341</u>	<u>188,763</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	2,700	1,632	1,068	794
Health services	<u>18,100</u>	<u>17,245</u>	<u>855</u>	<u>16,757</u>
Total pupils	<u>20,800</u>	<u>18,877</u>	<u>1,923</u>	<u>17,551</u>
<b>Instructional staff</b>				
Improvement of instructional staff	5,200	5,845	(645)	5,943
Educational media services	<u>50,400</u>	<u>51,216</u>	<u>(816)</u>	<u>47,161</u>
Total instructional staff	<u>55,600</u>	<u>57,061</u>	<u>(1,461)</u>	<u>53,104</u>
<b>General administration</b>				
Executive administration services	<u>10,700</u>	<u>6,204</u>	<u>4,496</u>	<u>6,733</u>
Total general administration	<u>10,700</u>	<u>6,204</u>	<u>4,496</u>	<u>6,733</u>
<b>School administration</b>				
Office of the principal services	<u>27,150</u>	<u>21,912</u>	<u>5,238</u>	<u>25,916</u>
Total school administration	<u>27,150</u>	<u>21,912</u>	<u>5,238</u>	<u>25,916</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2024  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Business</b>				
Fiscal services	\$ 17,000	\$ 19,818	\$ (2,818)	\$ 19,378
Operations and maintenance of plant services	37,200	25,723	11,477	31,274
Pupil transportation services	2,900	2,217	683	2,813
Food services	<u>2,550</u>	<u>2,579</u>	<u>(29)</u>	<u>2,638</u>
Total business	<u>59,650</u>	<u>50,337</u>	<u>9,313</u>	<u>56,103</u>
<b>Central</b>				
Information services	<u>120</u>	<u>-</u>	<u>120</u>	<u>-</u>
Total central	<u>120</u>	<u>-</u>	<u>120</u>	<u>-</u>
Total support services	<u>174,020</u>	<u>154,391</u>	<u>19,629</u>	<u>159,407</u>
Total expenditures	<u>377,370</u>	<u>341,400</u>	<u>35,970</u>	<u>348,170</u>
Net change in fund balance	<u>\$ (40,870)</u>	<u>(5,403)</u>	<u>\$ 35,467</u>	<u>56,298</u>
Fund balance, beginning of year		<u>576,121</u>		<u>519,823</u>
Fund balance, end of year		<u>\$ 570,718</u>		<u>\$ 576,121</u>

See Auditors' Report and Notes to Required Supplementary Information

**PLEASANTDALE SCHOOL DISTRICT 107**  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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**STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Data**

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

**Budget Reconciliations**

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes “on-behalf” payments received and made for the amounts contributed by the State of Illinois for the employer’s share of the Teachers Retirement System pension. The District does not budget for these amounts in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i><b>Revenues</b></i>	<i><b>Expenditures</b></i>
General Fund Budgetary Basis	\$ 15,696,796	\$ 14,187,071
To adjust for on-behalf payments received	3,981,052	-
To adjust for on-behalf payments made	<u>-</u>	<u>3,981,052</u>
General Fund GAAP Basis	<u>\$ 19,677,848</u>	<u>\$ 18,168,123</u>

**Excess of Expenditures over Budget**

For the year ended June 30, 2024, expenditures exceeded budget in the Operations and Maintenance Fund and Transportation Fund by \$72,085, and \$27,025, respectively. These excesses were funded by available financial resources.

See Auditors' Report



**PLEASANTDALE SCHOOL DISTRICT 107**  
**DEBT SERVICE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 408,900	\$ 386,155	\$ (22,745)	\$ 178,876
Investment income	<u>2,000</u>	<u>4,655</u>	<u>2,655</u>	<u>1,883</u>
Total local sources	<u>410,900</u>	<u>390,810</u>	<u>(20,090)</u>	<u>180,759</u>
Total revenues	<u>410,900</u>	<u>390,810</u>	<u>(20,090)</u>	<u>180,759</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	72,263	72,263	-	54,567
Principal payments on long term debt	<u>275,000</u>	<u>275,000</u>	<u>-</u>	<u>-</u>
Total	<u>347,263</u>	<u>347,263</u>	<u>-</u>	<u>54,567</u>
<b>Other debt service</b>				
Other objects	<u>-</u>	<u>775</u>	<u>(775)</u>	<u>28,955</u>
Total	<u>-</u>	<u>775</u>	<u>(775)</u>	<u>28,955</u>
Total debt services	<u>347,263</u>	<u>348,038</u>	<u>(775)</u>	<u>83,522</u>
Total expenditures	<u>347,263</u>	<u>348,038</u>	<u>(775)</u>	<u>83,522</u>
Excess (deficiency) of revenues over expenditures	<u>63,637</u>	<u>42,772</u>	<u>(20,865)</u>	<u>97,237</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,300</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,300</u>
Net change in fund balance	<u>\$ 63,637</u>	42,772	<u>\$ (20,865)</u>	127,537
Fund balance, beginning of year		<u>127,537</u>		<u>-</u>
Fund balance, end of year		<u>\$ 170,309</u>		<u>\$ 127,537</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**CAPITAL PROJECTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2024  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 30,000	\$ 51,301	\$ 21,301	\$ 31,742
Total local sources	<u>30,000</u>	<u>51,301</u>	<u>21,301</u>	<u>31,742</u>
<b>Federal sources</b>				
Other restricted revenue from federal sources	-	-	-	250,000
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
Total revenues	<u>30,000</u>	<u>51,301</u>	<u>21,301</u>	<u>281,742</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	1,992,306	2,044,525	(52,219)	921,900
Total	<u>1,992,306</u>	<u>2,044,525</u>	<u>(52,219)</u>	<u>921,900</u>
Total business	<u>1,992,306</u>	<u>2,044,525</u>	<u>(52,219)</u>	<u>921,900</u>
Total support services	<u>1,992,306</u>	<u>2,044,525</u>	<u>(52,219)</u>	<u>921,900</u>
Total expenditures	<u>1,992,306</u>	<u>2,044,525</u>	<u>(52,219)</u>	<u>921,900</u>
Excess (deficiency) of revenues over expenditures	<u>(1,962,306)</u>	<u>(1,993,224)</u>	<u>(30,918)</u>	<u>(640,158)</u>
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund	600,000	600,000	-	3,269,700
Total other financing sources (uses)	<u>600,000</u>	<u>600,000</u>	<u>-</u>	<u>3,269,700</u>
Net change in fund balance	<u>\$ (1,362,306)</u>	(1,393,224)	<u>\$ (30,918)</u>	2,629,542
Fund balance, beginning of year		<u>2,707,525</u>		<u>77,983</u>
Fund balance, end of year		<u>\$ 1,314,301</u>		<u>\$ 2,707,525</u>

**PLEASANTDALE SCHOOL DISTRICT 107  
FIRE PREVENTION AND LIFE SAFETY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 1,200	\$ 1,035	\$ (165)	\$ 1,144
Corporate personal property replacement taxes	-	75,000	75,000	-
Investment income	<u>8,000</u>	<u>11,324</u>	<u>3,324</u>	<u>7,871</u>
Total local sources	<u>9,200</u>	<u>87,359</u>	<u>78,159</u>	<u>9,015</u>
Total revenues	<u>9,200</u>	<u>87,359</u>	<u>78,159</u>	<u>9,015</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	<u>10,000</u>	<u>3,109</u>	<u>6,891</u>	<u>3,906</u>
Total	<u>10,000</u>	<u>3,109</u>	<u>6,891</u>	<u>3,906</u>
Total business	<u>10,000</u>	<u>3,109</u>	<u>6,891</u>	<u>3,906</u>
Total support services	<u>10,000</u>	<u>3,109</u>	<u>6,891</u>	<u>3,906</u>
Total expenditures	<u>10,000</u>	<u>3,109</u>	<u>6,891</u>	<u>3,906</u>
Net change in fund balance	<u>\$ (800)</u>	84,250	<u>\$ 85,050</u>	5,109
Fund balance, beginning of year		<u>300,345</u>		<u>295,236</u>
Fund balance, end of year		<u>\$ 384,595</u>		<u>\$ 300,345</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

COMBINING BALANCE SHEET

AS OF JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash and investments	\$ 12,143,149	\$ 159,836	\$ 1,044,585	\$ 13,347,570
Student activities cash	61,884	-	-	61,884
Receivables (net allowance for uncollectibles):				
Property taxes	6,518,288	93,163	155,410	6,766,861
Intergovernmental	63,459	-	-	63,459
<b>Total assets</b>	<b><u>\$ 18,786,780</u></b>	<b><u>\$ 252,999</u></b>	<b><u>\$ 1,199,995</u></b>	<b><u>\$ 20,239,774</u></b>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 106,929	\$ -	\$ -	\$ 106,929
Payroll deductions payable	53,090	-	-	53,090
Unearned revenue	71,863	-	-	71,863
<b>Total liabilities</b>	<b><u>231,882</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>231,882</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	6,184,516	88,657	147,458	6,420,631
Unavailable state and federal aid receivable	3,422	-	-	3,422
<b>Total deferred inflows of resources</b>	<b><u>6,187,938</u></b>	<b><u>88,657</u></b>	<b><u>147,458</u></b>	<b><u>6,424,053</u></b>
<b>Fund balance</b>				
Restricted	-	164,342	-	164,342
Assigned	61,884	-	-	61,884
Unassigned	12,305,076	-	1,052,537	13,357,613
<b>Total fund balance</b>	<b><u>12,366,960</u></b>	<b><u>164,342</u></b>	<b><u>1,052,537</u></b>	<b><u>13,583,839</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 18,786,780</u></b>	<b><u>\$ 252,999</u></b>	<b><u>\$ 1,199,995</u></b>	<b><u>\$ 20,239,774</u></b>

**PLEASANTDALE SCHOOL DISTRICT 107**

**GENERAL FUND**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2024

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>				
Property taxes	\$ 12,968,991	\$ 170,506	\$ 284,087	\$ 13,423,584
Corporate personal property replacement taxes	37,298	-	-	37,298
State aid	4,627,165	-	-	4,627,165
Federal aid	423,247	-	-	423,247
Investment income	437,032	2,767	32,662	472,461
Student Activities	118,451	-	-	118,451
Other	<u>575,642</u>	<u>-</u>	<u>-</u>	<u>575,642</u>
Total revenues	<u>19,187,826</u>	<u>173,273</u>	<u>316,749</u>	<u>19,677,848</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	5,871,207	-	-	5,871,207
Special programs	2,360,718	-	-	2,360,718
Other instructional programs	1,030,061	-	-	1,030,061
Student activities	100,437	-	-	100,437
State retirement contributions	3,981,052	-	-	3,981,052
Support Services:				
Pupils	299,888	-	-	299,888
Instructional staff	1,523,051	-	-	1,523,051
General administration	463,868	41,544	-	505,412
School administration	681,788	-	-	681,788
Business	690,115	-	-	690,115
Operations and maintenance	3,655	80,861	-	84,516
Payments to other districts and gov't units	851,068	-	-	851,068
Capital outlay	<u>188,810</u>	<u>-</u>	<u>-</u>	<u>188,810</u>
Total expenditures	<u>18,045,718</u>	<u>122,405</u>	<u>-</u>	<u>18,168,123</u>
Net change in fund balance	1,142,108	50,868	316,749	1,509,725
Fund balance, beginning of year	<u>11,224,852</u>	<u>113,474</u>	<u>735,788</u>	<u>12,074,114</u>
Fund balance, end of year	<u><u>\$ 12,366,960</u></u>	<u><u>\$ 164,342</u></u>	<u><u>\$ 1,052,537</u></u>	<u><u>\$ 13,583,839</u></u>

**PLEASANTDALE SCHOOL DISTRICT 107**

**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 13,464,000	\$ 12,801,128	\$ (662,872)	\$ 11,786,736
Special education levy	159,500	167,863	8,363	147,037
Corporate personal property replacement taxes	275,000	37,298	(237,702)	201,182
Regular tuition from pupils or parents (in state)	140,000	146,981	6,981	71,254
Summer school tuition from pupils or parents (in state)	70,000	76,695	6,695	70,276
Investment income	205,000	437,032	232,032	296,436
Sales to pupils - lunch	-	178,071	178,071	152,735
Fees	-	5,000	5,000	500
Student Activities	-	118,451	118,451	106,636
Rentals - regular textbook	75,000	107,730	32,730	116,334
Contributions and donations from private sources	250	-	(250)	371
Impact fees from municipal or county governments	-	-	-	60,009
Refund of prior years' expenditures	-	29,241	29,241	4,332
Other	2,000	31,924	29,924	10,163
Total local sources	<u>14,390,750</u>	<u>14,137,414</u>	<u>(253,336)</u>	<u>13,024,001</u>
<b>State sources</b>				
Evidence based funding	534,075	534,075	-	533,390
Special education - private facility tuition	30,000	98,962	68,962	58,316
Special education - orphanage - individual	-	11,500	11,500	97,327
State free lunch & breakfast	-	726	726	512
Other restricted revenue from state sources	850	850	-	850
Total state sources	<u>564,925</u>	<u>646,113</u>	<u>81,188</u>	<u>690,395</u>
<b>Federal sources</b>				
National school lunch program	100,000	112,007	12,007	131,322
School breakfast program	30,000	-	(30,000)	10,893
Food service - other	-	28,283	28,283	35,622
Title I - Low income	29,538	32,839	3,301	22,406
Federal - special education - preschool flow- through	6,859	8,096	1,237	3,944
Federal - special education - IDEA - flow- through	168,997	191,969	22,972	170,287
Title II - Teacher quality	22,724	22,215	(509)	23,150
Other restricted revenue from federal sources	25,754	27,838	2,084	187,130
Total federal sources	<u>383,872</u>	<u>423,247</u>	<u>39,375</u>	<u>584,754</u>
Total revenues	<u>15,339,547</u>	<u>15,206,774</u>	<u>(132,773)</u>	<u>14,299,150</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 4,948,478	\$ 4,567,248	\$ 381,230	\$ 4,302,429
Employee benefits	1,076,326	1,056,649	19,677	1,005,085
Purchased services	38,100	99,014	(60,914)	40,551
Supplies and materials	151,800	140,902	10,898	150,402
Capital outlay	9,500	4,943	4,557	9,460
Other objects	1,400	1,067	333	350
Non-capitalized equipment	7,000	6,327	673	-
Total	<u>6,232,604</u>	<u>5,876,150</u>	<u>356,454</u>	<u>5,508,277</u>
<b>Pre-K programs</b>				
Salaries	175,000	169,287	5,713	159,141
Employee benefits	38,207	37,669	538	37,552
Purchased services	5,000	220	4,780	-
Supplies and materials	5,000	6,179	(1,179)	18,139
Capital outlay	5,000	-	5,000	-
Non-capitalized equipment	3,000	8,606	(5,606)	-
Total	<u>231,207</u>	<u>221,961</u>	<u>9,246</u>	<u>214,832</u>
<b>Special education programs</b>				
Salaries	1,763,100	1,708,002	55,098	1,674,737
Employee benefits	452,004	455,198	(3,194)	419,406
Purchased services	46,850	50,371	(3,521)	160,064
Supplies and materials	18,850	36,972	(18,122)	62,375
Capital outlay	22,000	-	22,000	-
Other objects	6,920	4,499	2,421	3,623
Termination benefits	-	1,168	(1,168)	-
Total	<u>2,309,724</u>	<u>2,256,210</u>	<u>53,514</u>	<u>2,320,205</u>
<b>Interscholastic programs</b>				
Salaries	531,482	546,038	(14,556)	530,764
Employee benefits	56,000	56,946	(946)	54,182
Purchased services	4,100	5,109	(1,009)	3,990
Supplies and materials	10,450	12,462	(2,012)	5,711
Other objects	1,100	-	1,100	777
Total	<u>603,132</u>	<u>620,555</u>	<u>(17,423)</u>	<u>595,424</u>
<b>Summer school programs</b>				
Salaries	70,000	71,270	(1,270)	73,042
Employee benefits	5,000	5,205	(205)	5,390
Supplies and materials	4,700	5,997	(1,297)	7,736
Total	<u>79,700</u>	<u>82,472</u>	<u>(2,772)</u>	<u>86,168</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Gifted programs</b>				
Salaries	\$ 179,510	\$ 88,832	\$ 90,678	\$ 82,517
Employee benefits	20,140	10,069	10,071	9,357
Supplies and materials	<u>800</u>	<u>498</u>	<u>302</u>	<u>187</u>
Total	<u>200,450</u>	<u>99,399</u>	<u>101,051</u>	<u>92,061</u>
<b>Bilingual programs</b>				
Employee benefits	-	-	-	(6,562)
Purchased services	6,950	4,860	2,090	-
Supplies and materials	<u>4,500</u>	<u>814</u>	<u>3,686</u>	<u>-</u>
Total	<u>11,450</u>	<u>5,674</u>	<u>5,776</u>	<u>(6,562)</u>
<b>Special education programs K -12 - private tuition</b>				
Other objects	<u>366,000</u>	<u>104,508</u>	<u>261,492</u>	<u>203,880</u>
Total	<u>366,000</u>	<u>104,508</u>	<u>261,492</u>	<u>203,880</u>
<b>Student activities</b>				
Other Objects	<u>-</u>	<u>100,437</u>	<u>(100,437)</u>	<u>141,255</u>
Total	<u>-</u>	<u>100,437</u>	<u>(100,437)</u>	<u>141,255</u>
Total instruction	<u>10,034,267</u>	<u>9,367,366</u>	<u>666,901</u>	<u>9,155,540</u>
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	140,000	114,917	25,083	56,942
Employee benefits	32,740	22,478	10,262	15,325
Supplies and materials	<u>1,800</u>	<u>(8,963)</u>	<u>10,763</u>	<u>272</u>
Total	<u>174,540</u>	<u>128,432</u>	<u>46,108</u>	<u>72,539</u>
<b>Health services</b>				
Salaries	123,844	127,274	(3,430)	117,947
Employee benefits	44,200	37,129	7,071	40,379
Purchased services	100	-	100	49
Supplies and materials	5,000	5,128	(128)	3,865
Non-capitalized equipment	<u>-</u>	<u>1,925</u>	<u>(1,925)</u>	<u>-</u>
Total	<u>173,144</u>	<u>171,456</u>	<u>1,688</u>	<u>162,240</u>
Total pupils	<u>347,684</u>	<u>299,888</u>	<u>47,796</u>	<u>234,779</u>



**PLEASANTDALE SCHOOL DISTRICT 107**

**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 334,974	\$ 334,558	\$ 416	\$ 334,415
Employee benefits	86,878	96,998	(10,120)	98,514
Purchased services	60,500	56,355	4,145	67,314
Supplies and materials	147,000	143,501	3,499	93,162
Other objects	1,500	249	1,251	902
Total	<u>630,852</u>	<u>631,661</u>	<u>(809)</u>	<u>594,307</u>
<b>Educational media services</b>				
Salaries	468,681	505,648	(36,967)	448,809
Employee benefits	119,818	117,935	1,883	93,932
Purchased services	84,000	71,427	12,573	63,336
Supplies and materials	362,304	194,037	168,267	176,188
Capital outlay	24,000	169,042	(145,042)	232,868
Other objects	6,000	794	5,206	5,009
Non-capitalized equipment	8,000	1,549	6,451	5,040
Total	<u>1,072,803</u>	<u>1,060,432</u>	<u>12,371</u>	<u>1,025,182</u>
Total instructional staff	<u>1,703,655</u>	<u>1,692,093</u>	<u>11,562</u>	<u>1,619,489</u>
<b>General administration</b>				
<b>Board of education services</b>				
Purchased services	189,000	94,972	94,028	85,246
Supplies and materials	20,500	26,733	(6,233)	11,447
Other objects	12,000	515	11,485	12,110
Total	<u>221,500</u>	<u>122,220</u>	<u>99,280</u>	<u>108,803</u>
<b>Executive administration services</b>				
Salaries	258,035	248,497	9,538	247,133
Employee benefits	61,964	72,441	(10,477)	65,575
Purchased services	18,000	9,224	8,776	14,588
Supplies and materials	6,700	5,500	1,200	5,109
Other objects	12,000	5,986	6,014	13,142
Total	<u>356,699</u>	<u>341,648</u>	<u>15,051</u>	<u>345,547</u>
Total general administration	<u>578,199</u>	<u>463,868</u>	<u>114,331</u>	<u>454,350</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	\$ 472,844	\$ 473,080	\$ (236)	\$ 489,928
Employee benefits	133,634	155,819	(22,185)	149,923
Purchased services	10,000	7,845	2,155	4,915
Supplies and materials	48,650	43,588	5,062	33,769
Other objects	<u>3,550</u>	<u>1,456</u>	<u>2,094</u>	<u>2,495</u>
Total	<u>668,678</u>	<u>681,788</u>	<u>(13,110)</u>	<u>681,030</u>
Total school administration	<u>668,678</u>	<u>681,788</u>	<u>(13,110)</u>	<u>681,030</u>
<b>Business</b>				
<b>Fiscal services</b>				
Salaries	242,220	250,011	(7,791)	235,032
Employee benefits	40,400	51,260	(10,860)	35,443
Purchased services	208,000	113,194	94,806	162,240
Supplies and materials	4,500	4,498	2	1,152
Other objects	1,500	1,028	472	419
Termination benefits	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
Total	<u>496,620</u>	<u>429,991</u>	<u>66,629</u>	<u>434,286</u>
<b>Operation and maintenance of plant services</b>				
Purchased services	<u>5,200</u>	<u>3,655</u>	<u>1,545</u>	<u>4,922</u>
Total	<u>5,200</u>	<u>3,655</u>	<u>1,545</u>	<u>4,922</u>
<b>Food services</b>				
Salaries	35,200	34,560	640	34,869
Employee benefits	-	88	(88)	59
Supplies and materials	220,000	225,476	(5,476)	235,725
Capital outlay	<u>17,000</u>	<u>14,825</u>	<u>2,175</u>	<u>-</u>
Total	<u>272,200</u>	<u>274,949</u>	<u>(2,749)</u>	<u>270,653</u>
Total business	<u>774,020</u>	<u>708,595</u>	<u>65,425</u>	<u>709,861</u>
Total support services	<u>4,072,236</u>	<u>3,846,232</u>	<u>226,004</u>	<u>3,699,509</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for special education programs</b>				
Other objects	<u>776,200</u>	<u>570,607</u>	<u>205,593</u>	<u>539,606</u>
Total	<u>776,200</u>	<u>570,607</u>	<u>205,593</u>	<u>539,606</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments for special education programs - tuition</b>				
Other objects	\$ 300,000	\$ 280,461	\$ 19,539	\$ 311,580
Total	<u>300,000</u>	<u>280,461</u>	<u>19,539</u>	<u>311,580</u>
Total payments to other districts and governmental units	<u>1,076,200</u>	<u>851,068</u>	<u>225,132</u>	<u>851,186</u>
Total expenditures	<u>15,182,703</u>	<u>14,064,666</u>	<u>1,118,037</u>	<u>13,706,235</u>
Excess (deficiency) of revenues over expenditures	<u>156,844</u>	<u>1,142,108</u>	<u>985,264</u>	<u>592,915</u>
<b>Other financing sources (uses)</b>				
Permanent transfer of interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,467</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,467</u>
Net change in fund balance	<u>\$ 156,844</u>	1,142,108	<u>\$ 985,264</u>	629,382
Fund balance, beginning of year		<u>11,224,852</u>		<u>10,595,470</u>
Fund balance, end of year		<u>\$ 12,366,960</u>		<u>\$ 11,224,852</u>

**PLEASANTDALE SCHOOL DISTRICT 107  
TORT IMMUNITY AND JUDGMENT ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2024  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 145,000	\$ 170,506	\$ 25,506	\$ 145,139
Investment income	<u>1,000</u>	<u>2,767</u>	<u>1,767</u>	<u>1,387</u>
Total local sources	<u>146,000</u>	<u>173,273</u>	<u>27,273</u>	<u>146,526</u>
Total revenues	<u>146,000</u>	<u>173,273</u>	<u>27,273</u>	<u>146,526</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>General administration</b>				
<b>Risk management and claims services payments</b>				
Purchased services	<u>122,405</u>	<u>41,544</u>	<u>80,861</u>	<u>47,957</u>
Total	<u>122,405</u>	<u>41,544</u>	<u>80,861</u>	<u>47,957</u>
<b>Operations and Maintenance of Plant Services</b>				
	<u>-</u>	<u>80,861</u>	<u>(80,861)</u>	<u>73,187</u>
Total	<u>-</u>	<u>80,861</u>	<u>(80,861)</u>	<u>73,187</u>
Total general administration	<u>122,405</u>	<u>122,405</u>	<u>-</u>	<u>121,144</u>
Total expenditures	<u>122,405</u>	<u>122,405</u>	<u>-</u>	<u>121,144</u>
Net change in fund balance	<u>\$ 23,595</u>	50,868	<u>\$ 27,273</u>	25,382
Fund balance, beginning of year		<u>113,474</u>		<u>88,092</u>
Fund balance, end of year		<u>\$ 164,342</u>		<u>\$ 113,474</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2024  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023

	2024		VARIANCE WITH FINAL BUDGET	2023 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 260,000	\$ 284,087	\$ 24,087	\$ 267,490
Investment income	<u>25,000</u>	<u>32,662</u>	<u>7,662</u>	<u>21,052</u>
Total local sources	<u>285,000</u>	<u>316,749</u>	<u>31,749</u>	<u>288,542</u>
Total revenues	<u>285,000</u>	<u>316,749</u>	<u>31,749</u>	<u>288,542</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>285,000</u>	<u>316,749</u>	<u>31,749</u>	<u>288,542</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	-	-	2,669,700
Permanent transfer from working cash accounts - abatement	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,669,700)</u>
Net change in fund balance	<u>\$ 285,000</u>	316,749	<u>\$ 31,749</u>	288,542
Fund balance, beginning of year		<u>735,788</u>		<u>447,246</u>
Fund balance, end of year		<u>\$ 1,052,537</u>		<u>\$ 735,788</u>

## Statistical Section

This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	74
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	86
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	91
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	96
<b>Operating Information</b> These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	100

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

# PLEASANTDALE SCHOOL DISTRICT 107

## Net Position by Component

Last Ten Fiscal Years

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	2024	2023	2022	2021
<b>Governmental activities</b>				
Net investment in capital assets	\$ 16,771,836	\$ 16,738,635	\$ 16,955,191	\$ 17,496,448
Restricted	4,094,695	4,161,085	5,388,145	4,492,680
Unrestricted (deficit)	<u>7,222,512</u>	<u>4,390,832</u>	<u>733,949</u>	<u>(857,066)</u>
Total governmental activities net position	<u>\$ 28,089,043</u>	<u>\$ 25,290,552</u>	<u>\$ 23,077,285</u>	<u>\$ 21,132,062</u>

Source: Audited financial statements 2015 - 2024

2020	2019	2018	2017	2016	2015
\$ 17,968,354	\$ 15,344,522	\$ 13,185,684	\$ 11,709,102	\$ 10,164,327	\$ 9,232,021
4,527,557	5,980,238	6,633,462	6,564,205	6,301,729	5,599,969
<u>(85,359)</u>	<u>(1,558,379)</u>	<u>(2,014,071)</u>	<u>5,960,842</u>	<u>5,247,286</u>	<u>6,409,795</u>
<u>\$ 22,410,552</u>	<u>\$ 19,766,381</u>	<u>\$ 17,805,075</u>	<u>\$ 24,234,149</u>	<u>\$ 21,713,342</u>	<u>\$ 21,241,785</u>



**PLEASANTDALE SCHOOL DISTRICT 107**

**Changes in Net Position**

Last Ten Fiscal Years

	2024	2023	2022	2021
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 5,719,535	\$ 5,285,160	\$ 5,333,240	\$ 5,714,556
Special programs	3,092,094	3,504,019	2,962,102	3,208,314
Other instructional programs	948,003	816,805	1,119,793	781,414
Student activities	100,437	141,255	112,675	49,262
State retirement contributions	3,593,411	3,186,814	3,878,440	6,817,475
Support services:				
Pupils	358,936	186,686	261,728	311,373
Instructional staff	1,669,999	1,624,952	1,462,572	1,274,281
General administration	502,260	492,268	564,934	536,592
School administration	643,243	489,606	865,567	546,060
Business	691,438	871,450	747,116	575,396
Transportation	814,457	666,711	735,385	751,511
Operations and maintenance	1,843,972	1,589,721	1,655,985	1,532,035
Central	-	-	-	-
Community services	-	-	1,122	-
Nonprogrammed Charges	-	-	-	-
Interest and fees	73,038	83,522	-	-
<b>Total expenses</b>	<u>20,050,823</u>	<u>18,938,969</u>	<u>19,700,659</u>	<u>22,098,269</u>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	291,635	317,604	512,713	281,134
Special programs	-	-	-	-
Other instructional programs	76,695	70,276	71,986	69,409
Student Activities	118,451	-	-	-
Support services:				
Business	178,071	152,735	2,662	2,424
Operations and maintenance	850	2,250	36,990	19,750
Operating grants and contributions	4,234,951	4,320,326	5,204,284	7,550,313
Capital grants and contributions	50,000	-	-	-
<b>Total program revenues</b>	<u>4,950,653</u>	<u>4,863,191</u>	<u>5,828,635</u>	<u>7,923,030</u>
<b>Net (expense)/revenue</b>	<u>(15,100,170)</u>	<u>(14,075,778)</u>	<u>(13,872,024)</u>	<u>(14,175,239)</u>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	12,968,991	11,933,773	11,140,864	9,514,199
Real estate taxes, levied for specific purposes	2,245,045	1,363,755	2,139,165	1,891,432
Real estate taxes, levied for debt service	386,155	178,876	-	-
Personal property replacement taxes	1,031,741	1,712,208	1,640,731	758,831
State aid-formula grants	534,075	533,390	532,593	531,790
Investment earnings	702,224	502,331	244,179	206,735
Miscellaneous	30,430	64,712	32,911	30,274
<b>Total general revenues</b>	<u>17,898,661</u>	<u>16,289,045</u>	<u>15,730,443</u>	<u>12,933,261</u>
<b>Change in Net Position</b>	<u>\$ 2,798,491</u>	<u>\$ 2,213,267</u>	<u>\$ 1,858,419</u>	<u>\$ (1,241,978)</u>

Source: Audited financial statements 2015 - 2024.

Information prior to 2018 has not been updated for the District's implementation of GASB Nos. 74 and 75.

Information prior to 2021 has not been updated for the District's implementation of GASB No. 84.

	2020	2019	2018	2017	2016	2015
\$	5,868,770	\$ 5,250,296	\$ 5,281,916	\$ 4,842,435	\$ 4,675,145	\$ 4,215,936
	2,829,737	2,218,387	2,469,262	2,371,995	2,106,451	2,107,539
	1,067,608	1,052,754	1,019,424	842,983	758,952	761,354
	-	-	-	-	-	-
	6,960,382	4,622,803	5,878,088	4,769,195	3,228,630	2,886,789
	293,549	305,852	285,409	285,727	257,491	223,280
	1,154,102	1,059,921	1,210,324	1,252,274	974,705	1,103,440
	535,533	479,163	477,148	450,071	533,823	444,593
	699,283	703,336	761,349	793,300	660,690	623,238
	289,420	432,537	442,234	479,766	610,073	540,633
	528,266	729,590	683,637	705,722	681,985	703,076
	1,075,929	1,044,749	899,481	943,446	1,006,149	993,768
	-	-	-	34,556	24,576	-
	-	-	-	300	6,514	560
	-	270,693	136,852	148,877	182,292	151,586
	-	9,818	66,276	143,924	304,784	372,702
	<u>21,302,579</u>	<u>18,179,899</u>	<u>19,611,400</u>	<u>18,064,571</u>	<u>16,012,260</u>	<u>15,128,494</u>
	268,283	248,808	364,229	308,870	179,013	297,996
	1,537	117,328	-	-	-	-
	14,111	57,313	50,561	27,475	10,145	12,222
	-	-	-	-	-	-
	116,743	-	-	-	87,795	86,780
	34,748	67,615	3,200	1,200	45,524	46,035
	7,503,932	4,957,613	6,347,889	5,441,925	3,925,253	3,632,913
	-	-	-	-	-	-
	<u>7,939,354</u>	<u>5,448,677</u>	<u>6,765,879</u>	<u>5,779,470</u>	<u>4,247,730</u>	<u>4,075,946</u>
	<u>(13,363,225)</u>	<u>(12,731,222)</u>	<u>(12,845,521)</u>	<u>(12,285,101)</u>	<u>(11,764,530)</u>	<u>(11,052,548)</u>
	11,309,022	9,611,599	8,820,752	9,578,466	8,302,733	8,421,747
	2,449,700	2,280,776	2,611,568	2,834,658	3,069,922	2,486,215
	786,410	1,381,158	1,107,175	1,312,756	-	-
	544,631	503,689	452,633	613,180	434,526	543,813
	531,790	530,901	502,039	211,042	192,446	184,975
	322,198	339,129	225,456	193,548	168,952	194,086
	63,645	45,276	89,316	62,258	37,513	51,957
	<u>16,007,396</u>	<u>14,692,528</u>	<u>13,808,939</u>	<u>14,805,908</u>	<u>12,206,092</u>	<u>11,882,793</u>
\$	<u>2,644,171</u>	<u>\$ 1,961,306</u>	<u>\$ 963,418</u>	<u>\$ 2,520,807</u>	<u>\$ 441,562</u>	<u>\$ 830,245</u>

**PLEASANTDALE SCHOOL DISTRICT 107**

**Fund Balances of Governmental Funds**

Last Ten Fiscal Years

---

	2024	2023	2022	2021	2020
<b>General Fund</b>					
Restricted	\$ 164,342	\$ 113,474	\$ 88,092	\$ 65,672	\$ 70,562
Assigned	61,884	43,870	78,489	52,268	-
Unassigned	<u>13,357,613</u>	<u>11,916,770</u>	<u>10,964,227</u>	<u>8,880,324</u>	<u>9,323,081</u>
Total general fund	<u>\$ 13,583,839</u>	<u>\$ 12,074,114</u>	<u>\$ 11,130,808</u>	<u>\$ 8,998,264</u>	<u>\$ 9,393,643</u>
<b>All other governmental funds</b>					
Restricted	\$ 4,272,503	\$ 6,401,832	\$ 4,625,121	\$ 4,708,617	\$ 4,955,783
Assigned	<u>1,200,000</u>	<u>600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 5,472,503</u>	<u>\$ 7,001,832</u>	<u>\$ 4,625,121</u>	<u>\$ 4,708,617</u>	<u>\$ 4,955,783</u>

Source: Audited financial statements 2015 - 2024.

2019	2018	2017	2016	2015
\$ 54,396	\$ 47,871	\$ 31,763	\$ 11,073	\$ 11,838
-	-	-	-	-
<u>8,081,920</u>	<u>7,392,024</u>	<u>7,632,180</u>	<u>7,034,406</u>	<u>8,363,495</u>
<u>\$ 8,136,316</u>	<u>\$ 7,439,895</u>	<u>\$ 7,663,943</u>	<u>\$ 7,045,479</u>	<u>\$ 8,375,333</u>
\$ 5,929,617	\$ 6,593,279	\$ 6,543,579	\$ 6,332,084	\$ 5,613,746
-	-	-	-	-
<u>\$ 5,929,617</u>	<u>\$ 6,593,279</u>	<u>\$ 6,543,579</u>	<u>\$ 6,332,084</u>	<u>\$ 5,613,746</u>

# PLEASANTDALE SCHOOL DISTRICT 107

## Governmental Funds Revenues

Last Ten Fiscal Years

	2024	2023	2022	2021
<b>Local Sources</b>				
Property taxes	\$ 15,600,191	\$ 13,476,404	\$ 13,280,029	\$ 11,405,631
Replacement taxes	1,031,741	1,712,208	1,640,731	758,831
Investment income (loss)	702,224	502,331	244,179	206,735
Student activities	118,451	106,636	137,671	52,463
Other local sources	<u>577,681</u>	<u>500,941</u>	<u>519,591</u>	<u>350,528</u>
Total local sources	<u>18,030,288</u>	<u>16,298,520</u>	<u>15,822,201</u>	<u>12,774,188</u>
<b>State sources</b>				
General state aid / Evidence based funding	534,075	533,390	532,593	531,790
Other state aid	<u>4,245,923</u>	<u>4,255,501</u>	<u>4,205,286</u>	<u>3,739,018</u>
Total state sources	<u>4,779,998</u>	<u>4,788,891</u>	<u>4,737,879</u>	<u>4,270,808</u>
<b>Federal sources</b>	<u>423,247</u>	<u>834,754</u>	<u>974,048</u>	<u>629,723</u>
Total	<u>\$ 23,233,533</u>	<u>\$ 21,922,165</u>	<u>\$ 21,534,128</u>	<u>\$ 17,674,719</u>

Source: Audited financial statements 2015 - 2024.

2020	2019	2018	2017	2016	2015
\$ 14,545,132	\$ 13,273,533	\$ 12,539,495	\$ 13,725,880	\$ 11,402,650	\$ 10,907,962
544,631	503,689	452,633	613,180	434,526	543,813
322,198	339,129		193,548	168,952	194,086
-	-	-	-	-	-
499,067	536,340	732,762	399,803	359,990	494,990
<u>15,911,028</u>	<u>14,652,691</u>	<u>13,724,890</u>	<u>14,932,411</u>	<u>12,366,118</u>	<u>12,140,851</u>
531,790	530,901	502,039	211,042	192,446	184,975
<u>3,637,436</u>	<u>3,306,352</u>	<u>6,194,929</u>	<u>5,326,305</u>	<u>3,812,430</u>	<u>3,523,135</u>
<u>4,169,226</u>	<u>3,837,253</u>	<u>6,696,968</u>	<u>5,537,347</u>	<u>4,004,876</u>	<u>3,708,110</u>
<u>277,508</u>	<u>112,919</u>	<u>152,960</u>	<u>115,620</u>	<u>112,823</u>	<u>116,110</u>
<u>\$ 20,357,762</u>	<u>\$ 18,602,863</u>	<u>\$ 20,574,818</u>	<u>\$ 20,585,378</u>	<u>\$ 16,483,817</u>	<u>\$ 15,965,071</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**Governmental Funds Expenditures and Debt Service Ratio**  
 Last Ten Fiscal Years

	2024	2023	2022	2021
<b>Current:</b>				
Instruction				
Regular programs	\$ 5,935,507	\$ 5,559,582	\$ 5,228,096	\$ 5,386,946
Special programs	2,461,396	2,630,085	2,194,748	2,080,799
Other instructional programs	1,052,092	1,003,921	1,020,446	926,763
Student Activities	100,437	141,255	112,675	49,262
State retirement contributions	<u>3,981,052</u>	<u>3,956,743</u>	<u>3,853,490</u>	<u>3,568,536</u>
Total instruction	<u>13,530,484</u>	<u>13,291,586</u>	<u>12,409,455</u>	<u>12,012,306</u>
Supporting Services				
Pupils	318,765	252,330	287,073	319,425
Instructional staff	1,580,112	1,439,725	1,529,425	1,104,889
General administration	511,616	509,040	534,455	488,263
School administration	703,700	706,946	667,825	591,513
Business	712,512	726,955	885,425	555,198
Transportation	819,280	631,390	770,660	749,278
Operations and maintenance	1,346,059	1,380,574	1,213,773	1,191,720
Central	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total supporting services	<u>5,992,044</u>	<u>5,646,960</u>	<u>5,888,636</u>	<u>5,000,286</u>
Community services	<u>-</u>	<u>-</u>	<u>1,122</u>	<u>-</u>
Nonprogrammed charges	<u>851,068</u>	<u>851,186</u>	<u>949,941</u>	<u>1,003,973</u>
Total current	<u>20,373,596</u>	<u>19,789,732</u>	<u>19,249,154</u>	<u>18,016,565</u>
<b>Other:</b>				
Debt service:				
Principal	275,000	-	-	-
Interest and other charges	73,038	83,522	-	-
Capital outlay	<u>2,531,503</u>	<u>1,428,894</u>	<u>272,241</u>	<u>314,676</u>
Total Other	<u>2,879,541</u>	<u>1,512,416</u>	<u>272,241</u>	<u>314,676</u>
Total	<u>\$ 23,253,137</u>	<u>\$ 21,302,148</u>	<u>\$ 19,521,395</u>	<u>\$ 18,331,241</u>
<b>Debt service as a percentage of noncapital expenditures</b>	1.68%	0.42%	0.00%	0.00%

Source: Audited financial statements 2015 - 2024.

	2020	2019	2018	2017	2016	2015
\$	5,206,841	\$ 4,811,960	\$ 4,714,399	\$ 4,614,630	\$ 4,508,261	\$ 4,016,182
	1,862,545	1,763,630	1,920,363	1,919,586	1,787,017	1,755,222
	1,043,809	1,021,182	971,771	841,476	760,436	764,014
	-	-	-	-	-	-
	<u>3,438,761</u>	<u>3,084,461</u>	<u>5,878,088</u>	<u>4,769,195</u>	<u>3,228,630</u>	<u>2,886,789</u>
	<u>11,551,956</u>	<u>10,681,233</u>	<u>13,484,621</u>	<u>12,144,887</u>	<u>10,284,344</u>	<u>9,422,207</u>
	287,066	289,907	277,671	275,115	245,015	208,877
	1,003,009	997,629	1,007,108	912,236	868,771	980,143
	482,881	447,189	438,974	430,389	518,781	426,567
	684,023	661,228	702,771	775,241	648,752	609,123
	435,720	367,427	379,010	416,792	555,704	479,571
	534,975	724,682	685,133	699,096	673,436	693,386
	975,799	936,270	835,573	849,833	915,260	887,051
	-	-	-	30,855	24,576	-
	<u>4,403,473</u>	<u>4,424,332</u>	<u>4,326,240</u>	<u>4,389,557</u>	<u>4,450,295</u>	<u>4,284,718</u>
	-	-	-	300	1,130	560
	<u>900,402</u>	<u>654,231</u>	<u>559,157</u>	<u>597,048</u>	<u>505,710</u>	<u>509,064</u>
	<u>16,855,831</u>	<u>15,759,796</u>	<u>18,370,018</u>	<u>17,131,792</u>	<u>15,241,479</u>	<u>14,216,549</u>
	1,510,000	1,830,000	1,665,000	1,715,000	1,475,000	1,285,000
	22,650	70,882	115,155	186,182	255,832	338,708
	<u>1,685,788</u>	<u>909,426</u>	<u>598,993</u>	<u>722,445</u>	<u>224,025</u>	<u>206,670</u>
	<u>3,218,438</u>	<u>2,810,308</u>	<u>2,379,148</u>	<u>2,623,627</u>	<u>1,954,857</u>	<u>1,830,378</u>
\$	<u>20,074,269</u>	<u>\$ 18,570,104</u>	<u>\$ 20,749,166</u>	<u>\$ 19,755,419</u>	<u>\$ 17,196,336</u>	<u>\$ 16,046,927</u>
	8.33%	10.76%	8.83%	9.99%	10.20%	10.25%



**PLEASANTDALE SCHOOL DISTRICT 107**  
**Other Financing Sources and Uses and Net Change in Fund Balances**  
Last Ten Fiscal Years

	2024	2023	2022	2021
<b>Excess of revenues over (under) expenditures</b>	\$ (19,604)	\$ 620,017	\$ 2,012,733	\$ (656,522)
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	2,700,000	-	-
Premium on bonds sold	-	-	-	-
Payments to escrow agent	-	-	-	-
Transfers in	600,000	5,975,867	21,955	17,794
Transfers out	<u>(600,000)</u>	<u>(5,975,867)</u>	<u>(21,955)</u>	<u>(17,794)</u>
Total	<u>-</u>	<u>2,700,000</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ (19,604)</u>	<u>\$ 3,320,017</u>	<u>\$ 2,012,733</u>	<u>\$ (656,522)</u>

Source: Audited financial statements 2015 - 2024.

2020	2019	2018	2017	2016	2015
\$ 283,493	\$ 32,759	\$ (174,348)	\$ 829,959	\$ (712,519)	\$ (81,856)
-	-	-	-	5,885,000	-
-	-	-	-	251,937	-
-	-	-	-	(6,035,934)	-
21,280	1,913,637	763,264	516,779	1,798,784	1,666,942
<u>(21,280)</u>	<u>(1,913,637)</u>	<u>(763,264)</u>	<u>(516,779)</u>	<u>(1,798,784)</u>	<u>(1,666,942)</u>
-	-	-	-	101,003	-
<u>\$ 283,493</u>	<u>\$ 32,759</u>	<u>\$ (174,348)</u>	<u>\$ 829,959</u>	<u>\$ (611,516)</u>	<u>\$ (81,856)</u>

**PLEASANTDALE SCHOOL DISTRICT 107**  
**Equalized Assessed Value and Actual Value of Taxable Property**  
 Last Five Levy Years

LEVY YEAR	EQUALIZED ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2023	\$ 522,394,649	\$ 7,769	\$ 134,814,848	\$ 119,587,625	\$ 2,199,822
2022	410,112,810	64,020	117,427,141	88,965,915	2,095,650
2021	419,374,621	65,646	119,931,916	89,669,724	1,564,659
2020	455,358,377	70,186	125,546,303	95,645,815	1,564,659
2019	412,030,766	60,339	107,562,014	82,679,846	1,293,321

Source: Cook County Clerk's office.

Note: The county assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. Information is presented for latest year available.

Note: Information presented for latest year available. Detail for levy year 2018 through 2014 information not available.

TOTAL EQUALIZED ASSESSED VALUE	TOTAL DIRECT RATE	ESTIMATED ACTUAL VALUE
\$ 779,004,713	2.0191	\$ 2,337,014,139
618,665,536	2.3608	1,855,996,608
630,606,566	2.1395	1,891,819,698
678,185,340	1.9487	2,034,556,020
603,626,286	2.1332	1,810,878,858

**PLEASANTDALE SCHOOL DISTRICT 107**  
**Property Tax Rates - All Direct and Overlapping Governments**  
Last Five Tax Levy Years

	2023	2022	2021	2020	2019
<b>District direct rates</b>					
Educational	1.6419	1.9645	1.9052	1.6442	1.6957
Tort immunity	0.0225	0.0266	0.0236	0.0190	0.0144
Operations and maintenance	0.1058	0.1082	0.1013	0.1182	0.2252
Special education	0.0231	0.0250	0.0261	0.0219	0.0259
Bond and interest	-	-	-	-	-
Transportation	0.0661	0.0999	-	0.1031	0.1220
Illinois municipal retirement	0.0026	0.0033	0.0057	0.0144	0.0222
Social Security	0.0231	0.0291	0.0285	0.0279	0.0278
Working cash	0.0397	0.0416	0.0489	-	-
Life Safety	0.0001	0.0002	0.0002	-	-
Levy Adjustment PA102-0519	0.0439	-	-	-	-
Debt Service	0.0503	0.0624	-	-	-
<b>Total direct</b>	<u>2.0191</u>	<u>2.3608</u>	<u>2.1395</u>	<u>1.9487</u>	<u>2.1332</u>
<b>Overlapping rates</b>					
County of Cook	0.386	0.4310	0.4460	0.4530	0.4540
Consolidated Elections	0.032	-	0.0190	-	0.0300
Cook County Forest Preserve District	0.075	0.0810	0.0580	0.0580	0.0590
Lyons Township	0.035	0.0450	0.0430	0.0400	0.0600
General Assistance Lyons	0.005	0.0050	0.0050	0.0030	0.0040
Road and Bridge Lyons	0.031	0.0400	0.0390	0.0360	0.0410
Lyons Mental Health	0.069	0.0890	0.0870	0.0800	0.0930
Village of Burr Ridge	0.102	0.1270	0.1200	0.1050	0.1110
Lyons Township High School #204	1.919	2.3590	2.1840	1.9620	2.1810
DuPage Community College #502	0.197	0.2560	0.2520	0.2270	0.2440
Pleasantdale Park District	0.326	0.3890	0.3740	0.3300	0.3590
Pleasantview Fire Protection District	0.751	0.8940	0.8290	0.7310	0.8000
Metro Water Reclamation District	0.345	0.3740	0.3820	0.3780	0.3890
Des Plaines Valley Mosquito Abatement	0.012	0.0150	0.0140	0.0120	0.0140
<b>Total direct and overlapping rate</b>	<u>6.3041</u>	<u>7.4658</u>	<u>6.9915</u>	<u>6.3637</u>	<u>6.9722</u>

Source: Cook County Clerk's office.

Note: Rates are per \$100 of equalized assessed valuation.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt).

PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year.

# PLEASANTDALE SCHOOL DISTRICT 107

## Principal Property Taxpayers in the District

Current Year

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Taxpayer	2024 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2024 EQUALIZED ASSESSED VALUATION
UPS RE Dept	\$ 75,668,881	9.71%
HCII 6800 N Frontage R	17,323,682	2.22%
BRVC Owner LLC	15,024,886	1.93%
BT OH LLC	12,005,971	1.54%
Burr Ridge Parkway	11,399,928	1.46%
Sidra Burr Ridge LLC	9,304,492	1.19%
Lifetime Fitness 130	9,143,506	1.17%
Reegs Properties	7,541,814	0.97%
TRP 745 McClintock LLC	5,083,907	0.65%
Burr Ridge WLG LLC	<u>4,769,862</u>	<u>0.61%</u>
Total	<u>\$ 167,266,929</u>	<u>21.47%</u>

Source: Cook County Clerk and Assessor's Offices

Note: Information for 2015 is not available presented available as such it will not be presented.

## PLEASANTDALE SCHOOL DISTRICT 107

### Property Tax Levies and Collections

Last Ten Levy Years

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR		COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE				
			AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY			
2023	\$	15,735,895	\$	7,672,127	48.8%	\$	-	\$	7,672,127	48.8%
2022		14,817,040		7,164,178	48.4%		7,538,631		14,702,809	99.2%
2021		13,892,263		7,059,958	50.8%		6,705,918		13,765,876	99.1%
2020		13,282,149		6,547,279	49.3%		6,522,428		13,069,707	98.4%
2019		12,881,385		7,428,427	57.7%		5,117,898		12,546,325	97.4%
2018		14,179,693		6,970,694	49.2%		6,817,973		13,788,667	97.2%
2017		13,474,069		6,513,538	48.3%		6,513,538		13,027,076	96.7%
2016		13,012,617		6,371,299	49.0%		6,371,299		12,742,598	97.9%
2015		13,148,666		6,424,335	48.9%		6,424,335		12,848,670	97.7%
2014		11,528,243		5,617,202	48.7%		5,617,202		11,234,404	97.5%

Source: Agency tax rate reports and audited financial statements 2014 - 2023.

**PLEASANTDALE SCHOOL DISTRICT 107**

**Ratio of Outstanding Debt by Type**

Last Ten Fiscal Years

YEAR	GENERAL OBLIGATION BONDS	LEASES	TOTAL	PERCENTAGE OF ESTIMATED ACTUAL VALUE	OUTSTANDING DEBT PER CAPITA
2024	\$ 2,425,000	\$ -	\$ 2,425,000	0.31%	N/A
2023	2,700,000	-	2,700,000	0.44%	323
2022	-	-	-	0.00%	N/A
2021	-	-	-	0.00%	N/A
2020	-	-	-	0.00%	N/A
2019	1,510,000	-	1,510,000	0.25%	201
2018	3,334,167	-	3,334,167	0.53%	404
2017	4,981,613	-	4,981,613	0.97%	602
2016	6,667,419	-	6,667,419	1.36%	811
2015	8,167,090	-	8,167,090	1.61%	986

Source: 2015 - 2024 financial statements.

Note: See Demographic and Economic Statistics table for actual value and population data.



## PLEASANTDALE SCHOOL DISTRICT 107

### Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2024	\$ 2,425,000	\$ 170,309	\$ 2,254,691	0.10%	\$ 270
2023	2,700,000	127,537	2,572,463	0.14%	\$ 308
2022	-	-	-	N/A	N/A
2021	-	-	-	N/A	N/A
2020	-	-	-	N/A	N/A
2019	1,510,000	453,658	1,056,342	N/A	141
2018	3,334,167	960,922	2,373,245	N/A	288
2017	4,981,613	871,490	4,110,123	N/A	496
2016	6,667,419	952,183	5,715,236	N/A	695
2015	8,167,090	150,569	8,016,521	N/A	967

Source: 2015 - 2024 financial statements.

Note: See Demographic and Economic Statistics table for personal and population data.

**PLEASANTDALE SCHOOL DISTRICT 107**

**Computation of Direct and Overlapping Debt**

June 30, 2024

	Outstanding General Obligation Bonds	Overlapping Percent	Net Direct and Overlapping Bonded Debt
<b>Overlapping Districts:</b>			
<b>County</b>			
Cook County	\$2,093,131,750	0.391%	\$8,184,145
Cook County Forest Preserve	87,340,000	0.391%	341,499
Metropolitan Water Reclamation District	2,548,156,218	0.398%	10,141,662
<b>School Districts</b>			
Lyons Township High School #204	24,690,000	17.390%	4,293,591
College of DuPage #502	64,455,000	1.427%	919,773
<b>Park Districts</b>			
Pleasantdale Park District	1,433,000.00	92.477%	1,325,195.41
<b>Municipalities:</b>			
City of Countryside	44,560,000	13.897%	6,192,503
Village of Hodgkins	11,500,000	28.118%	3,233,570
Village of Indian Head Park	1,140,000	20.201%	230,291
Village of Willow Springs	295,000	55.975%	165,126
Total Overlapping General Obligation Bonded Debt			35,027,356
<b>Direct debt:</b>			
Pleasantdale School #107	2,425,000	100.000%	2,425,000
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$37,452,356</u>

(1) Includes IEPA Revolving Loan Fund Bonds.

(2) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(3) Excludes self-supporting bonds and/or debt certificates.

(4) Includes self-supporting bonds.

Sources: Cook County Clerk's Office

**PLEASANTDALE SCHOOL DISTRICT 107**

**Legal Debt Margin Information**

Last Ten Fiscal Years

**Legal Debt Margin Calculation for Fiscal Year 2024**

Assessed Valuation	\$ 779,004,716
Debt Limit - 6.9% of Assessed Valuation	\$ 53,751,325
Total Debt Outstanding	\$ 2,425,000
Less: Exempted Debt	\$ -
Net Subject to 6.9% Limit	\$ 2,425,000
Total Debt Margin	\$ 51,326,325

	<b>Fiscal</b>				
	2024	2023	2022	2021	2020
Debt Limit	\$ 53,751,325	\$ 42,687,922	\$ 43,511,853	\$ 47,022,488	\$ 41,650,214
Total Net Debt Applicable to Limit	<u>2,425,000</u>	<u>2,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 51,326,325</u>	<u>\$ 39,987,922</u>	<u>\$ 43,511,853</u>	<u>\$ 47,022,488</u>	<u>\$ 41,650,214</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5%	6%	0%	0%	0%

Source: 2015 - 2024 financial statements.

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Year		2019	2018	2017	2016	2015
\$		41,991,355	\$ 43,751,079	\$ 35,423,504	\$ 33,950,208	\$ 34,995,545
		<u>1,510,000</u>	<u>3,340,000</u>	<u>5,005,000</u>	<u>6,720,000</u>	<u>8,260,000</u>
\$		<u>40,481,355</u>	<u>\$ 40,411,079</u>	<u>\$ 30,418,504</u>	<u>\$ 27,230,208</u>	<u>\$ 26,735,545</u>
		4%	8%	14%	20%	24%

# PLEASANTDALE SCHOOL DISTRICT 107

## Demographic and Economic Statistics

Last Ten Calendar Years

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YEAR	POPULATION	ESTIMATED ACTUAL VALUATION	PER CAPITA ESTIMATED ACTUAL VALUATION	UNEMPLOYMENT RATE
2023*	8,348	779,004,716	\$ 93,316	3.2%
2022	8,348	618,665,536	\$ 74,109	3.3%
2021	8,107	630,606,566	77,785	3.7%
2020	7,139	681,485,340	95,459	6.4%
2019	7,290	603,626,286	82,802	2.5%
2018	7,512	608,570,368	81,013	2.8%
2017	8,244	634,073,605	76,913	3.4%
2016	8,280	513,384,114	62,003	4.2%
2015	8,223	492,031,994	59,836	4.1%
2014	8,287	507,181,813	61,202	6.1%

**Source:**

U.S. Census Bureau's American Community Survey

\* Population information for 2023 was not available at the time the report was prepared, 2022 amounts were used as an estimate.

**PLEASANTDALE SCHOOL DISTRICT 107**

**Principal Employers**

Current Year

**2024**

EMPLOYER	EMPLOYEES	PERCENTAGE OF DISTRICT EMPLOYMENT*
United Parcel Service, Inc.	6,000	133.19%
GE Secure Integration LLC	950	21.09%
CNH Industrial America LLC	800	17.76%
Weil-McLain	500	11.10%
Meade Electric Construction	400	8.88%
Mars North America Ice Cream	250	5.55%
Jewel-Osco	250	5.55%
Helping Hand	250	5.55%
Tru Vue Inc.	250	5.55%
BankFinancial Group	230	5.11%
Grand Prairie Transit	220	4.88%
Linde	200	4.44%
First Student, Inc.	190	4.22%
Crowne Plaza	140	3.11%
Midtronics	125	2.77%
Tara International	125	2.77%
	<u>10,880</u>	<u>241.51%</u>

\* Calculating overlap percentages to the Illinois Department of Employment Security report, the estimated number of persons employed in the District in 2023 was 4,505.

**Source of Information:**

Village and School District Records  
 Official Employer Website  
 Data Axle Reference Solutions  
 2024 Illinois Manufacturers', and Services Directories

Note: Information for 2015 is not available presented available as such it will not be presented.

# PLEASANTDALE SCHOOL DISTRICT 107

## Number of Employees by Type

Last Ten Fiscal Years

	2023- 2024	2022- 2023	2021- 2022	2020- 2021
<b>Administration:</b>				
Superintendent	1	1	1	1
Assistant Superintendent	1	1	1	1
Principals and Assistant Principal	3	3	3	3
District Administration	3	3	1	2
Secretary	1.5	1	1	1
Data Specialist	1	1	1	0
Bookkeeper	1	1	1	1
Accounts Payable	<u>0.5</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total administration	<u>12</u>	<u>11</u>	<u>9</u>	<u>9</u>
<b>Teachers:</b>				
Regular Grades 9-12	61	61	61	61
Special Education and Bilingual	14	14	12	12
Librarian	1	1	1	1
Social workers	2	2	2	2
Speech and Language Pathologists	3	3	3	3
Other Teachers	<u>4</u>	<u>3</u>	<u>2</u>	<u>2</u>
Total teachers	<u>85</u>	<u>84</u>	<u>81</u>	<u>81</u>
<b>Other supporting staff:</b>				
Maintenance and Custodians	3	3	3	3
Nurses	2	2	2	2
Health Aide	1	1	1	0
Secretaries	2	2	2	2
Clerical aides	2	2	2	2
Instruction Assistants	19	21	26	26
Technology Assistants	2	2	2	2
Other Supporting Staff	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total support staff	<u>33</u>	<u>35</u>	<u>40</u>	<u>39</u>
Total staff	<u>130</u>	<u>130</u>	<u>130</u>	<u>129</u>

Source of Information: District Personnel Records

2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015
1	1	1	1	1	1
1	1	1	1	1	1
3	3	3	3	3	2
2	2	2	2	2	2
1	1	1	1	1	1
0	0	0	0	0	0
1	1	1	1	1	1
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>8</u>	<u>8</u>
58	57	58	59	58	54
13	7	11	8	8	10
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>78</u>	<u>71</u>	<u>76</u>	<u>74</u>	<u>73</u>	<u>71</u>
3	3	3	3	3	3
2	2	2	2	2	2
0	0	0	0	0	0
2	2	2	2	2	2
2	2	2	2	2	2
20	24	33	31	26	27
2	2	2	2	2	2
<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>33</u>	<u>35</u>	<u>44</u>	<u>42</u>	<u>37</u>	<u>38</u>
<u>120</u>	<u>115</u>	<u>129</u>	<u>125</u>	<u>118</u>	<u>117</u>



# PLEASANTDALE SCHOOL DISTRICT 107

## Operating Indicators by Function

Last Ten Fiscal Years

FISCAL YEAR	AVERAGE DAILY ATTENDANCE	OPERATING COSTS	OPERATING COST PER PUPIL	PERCENTAGE CHANGE	ALLOWABLE TUITION COSTS	TUITION CHARGE PER PUPIL
2024	758	\$ 15,083,448	\$ 19,908	3.78%	\$ 14,728,525	\$ 19,439
2023	751	14,403,546	19,183	3.81%	13,545,878	18,041
2022	752	13,900,674	18,478	22.94%	12,789,736	17,002
2021	779	11,704,364	15,031	-1.41%	12,351,363	15,862
2020	796	12,139,356	15,245	2.21%	12,026,948	15,109
2019	787	11,743,591	14,916	-2.47%	11,361,293	14,431
2018	764	11,681,826	15,293	2.82%	11,213,582	14,680
2017	779	11,590,042	14,873	2.16%	11,284,953	14,481
2016	775	11,289,742	14,559	-1.35%	10,455,396	13,483
2015	723	10,675,872	14,758	N/A	10,169,290	14,065

Source: 2015 - 2024 Illinois State Board of Education Annual Financial Reports and District records.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
7.75%	85	8.9
6.11%	84	8.9
7.19%	81	9.3
4.98%	81	9.6
4.70%	74	10.8
-1.70%	71	11.1
1.37%	76	10.1
7.41%	74	10.5
-4.14%	73	10.6
N/A	71	10.2

# PLEASANTDALE SCHOOL DISTRICT 107

## School Building Information

Last Ten Fiscal Years

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	2024	2023	2022	2021	2020
Pleasantdale Elementary School					
Square Feet	65,128	65,128	65,128	65,128	65,128
Enrollment	477	491	467	461	461
Pleasantdale Middle School					
Square Feet	96,726	96,726	96,726	96,726	96,726
Enrollment	352	342	361	375	376

Source: School District Records.

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2019	2018	2017	2016	2015
65,128 437	65,128 431	65,128 461	65,128 467	65,128 426
96,726 390	96,726 393	96,726 385	96,726 388	96,726 365