

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
BOARD ROOM
5211 CENTER AVENUE
LISLE, ILLINOIS 60532
Finance Committee Meeting
November 27, 2023
6:45 PM

Members of the public are welcome to attend all Lisle Community Unit School District 202 Board of Education meetings, including those held via video conferencing. Anyone wishing to view the meeting or provide comments is encouraged to review the information below.

In-Person Meeting Viewing: Guests are welcome to attend the meeting in-person in the Board Room.

Remote Meeting Viewing: The proceedings of the meeting will be streamed live and can be viewed using the following link: <http://www.youtube.com/c/LisleDistrict202>. Guests will join the meeting in view-only mode and will not be seen or heard in the meeting. A recording of the meeting will also be available on the School District website.

Public Comment: Public comments can be made in person or via email at publiccomment@lisle202.org. Comments must be received by 5:00 p.m. on the day on which the meeting is held. Comments submitted by the deadline will not be read aloud during the meeting, but rather will be provided to the School Board before the start of the meeting and will become part of the meeting record.

Please see the "Meeting Dates, Agendas and Minutes" page for links to the Board of Education meeting agendas, minutes and video feeds.

AGENDA

- | | |
|--|-----|
| 1. Call to Order | |
| 2. Public Comment | |
| 3. Minutes from the October 23, 2023 Finance Committee Meeting | 2 |
| 4. Audited FY2023 Financial Statements | 4 |
| 5. Tentative 2023 Real Estate Tax Levy | 177 |
| 6. Agenda Topics for Future Finance Committee Meetings | |
| 7. Adjournment | |

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
OCTOBER 23, 2023

Record of minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Board Room of the Administrative Office, 5211 Center Avenue, Lisle, Illinois on October 23, 2023.

The meeting was called to order at 6:30 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson
Pam Ahlmann
Kate Foster
Dan Helderle
Steve Lesniak
Greg Nagler
Randee Sims

Also Present: Dr. Keith Filipiak, Superintendent
Dr. Linda Kotalik, Assistant Superintendent
David Wilkinson, Director of Finance
Jennifer Law, Director of Student Services
Jenna Engler, Communications Coordinator

Public Comment

None

Minutes from the September 25, 2023 Finance Committee Meeting

The minutes from the September 25, 2023 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

FY2024 School Maintenance Project Grant

Administration brought forward a recommendation to submit a grant request for the maximum amount of \$50,000 for the exclusive purpose of maintenance and upkeep of school buildings. The Grant approval process also prioritizes projects related to security and safety. Administration drafted the grant to help offset the costs of the Lisle Junior High School vestibule project. Board Members present referred the FY2024 School Maintenance Project Grant, as presented, for action at the next Regular School Board Meeting.

Facility Needs Plan

Administration presented the District's facility needs plan. Presentation addresses required replacements for proper maintenance of the District's buildings. No educational enhancement estimates are included in its figures. No further action needed at this time.

Financial Projection Update

Administration provided a written update of the April 2023 financial projection. After discussion, no further action was needed at this time.

Quarterly Financial Update

Administration provided an executive summary of financial results for the first quarter of FY2024 on the accrual basis of accounting. No further action is necessary at this time.

Agenda Topics for Future Finance Committee Meetings

None

Adjournment

Meeting was called to adjourn at 7:07 p.m. by Mr. Helderle and Mr. Nagler

FOR INFORMATION

Lisle Community Unit School District 202 Finance Committee Meeting November 27, 2023

SUBJECT: FY2023 Audited Financial Statements

BACKGROUND DATA: Included in the Finance Committee packet are the reports related to the Financial Audit of Lisle Community Unit School District 202 for the year ended June 30, 2023. The following write-up briefly discusses the reports provided as part of the audit.

Annual Financial Report

Independent Auditors' Report: According to the second paragraph on page 1 of the Annual Financial Report, in the auditors opinion, “the financial statements...present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.” This is an unqualified opinion, also known as a clean opinion, meaning the financial statements are presumed to be free from material misstatements.

Financial Results: The Management Discussion and Analysis (MD&A) on pages 5-13 of the Annual Financial Report summarizes the financial results for the Fiscal Year 2023. The Financial Statements were prepared on the accrual basis of accounting for the fiscal year. The net increase in fund balances for the Governmental Funds of \$2,118,135 was approximately \$300,000 higher than the Preliminary Financial Results presented to the Finance Committee at the September 25th meeting. The primary reason for this difference was recognizing additional deferred grant revenue received more than 60 days after the end of the fiscal year.

It's worth noting that the total revenues and expenditures in the Preliminary Financial results will also be \$9,591,833 different from the audit report because the auditors increase the revenue and expenditures by the “on-behalf” payments made by the State of Illinois directly to the Teachers Retirement System (TRS). This contribution is not historically included in the internal reports presented to the Board of Education because the payments are never collected or remitted by the school district and paid directly to TRS by the State Government.

SAS 114 Letter

A communication to those charged with governance of certain items related to the audit process and any significant audit findings. The letter states that there were no difficulties encountered in performing the audit and any material misstatements detected (which there were none) were corrected by management.

Management Letter

This letter communicates any internal controls that are considered to be control deficiencies as well as other recommendations related to the audit process including new GASB pronouncements, etc.

Illinois State Board of Education (ISBE) Annual Financial Report

The ISBE Annual Financial Report (AFR) is prepared annually as required by the Illinois Administrative Code and submitted to the Illinois State Board of Education. The ISBE AFR provides financial information regarding the Districts activities for the prior fiscal year in a format used by all school districts within the State of Illinois.

The Auditor's Questionnaire on page 2 had no findings. There were no financial difficulties or other issues to report. In addition, on page 4, the Districts estimated 2023 financial profile score of 4.0 is the highest score possible. As a result, Lisle Community Unit School District 202 continues to achieve financial recognition from the Illinois State Board of Education as outlined in the District Goals.

Single Audit Report

The Single Audit Report is used by the auditors to report on compliance with the requirements of each major federal grant program along with the internal controls over those compliance requirements. In an effort to accommodate the increased reporting requirements for School Districts, the Single Audit workpapers are no longer required to be submitted by the Annual Financial Report due date. The Single Audit Report is due 9 months after the end of the audit period, or March 31st. Lauterbach and Amen is working on the required audit report and will work with Administration to file by the deadline.

Please let me know if you have any questions related to these documents that can be addressed at the Finance Committee meeting.

LISLE COMMUNITY UNIT SCHOOL
DISTRICT 202, ILLINOIS

ANNUAL FINANCIAL REPORT



LISLE 2022
COMMUNITY UNIT SCHOOL DISTRICT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

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Lisle, IL 60353
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LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

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FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedule

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the District's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

November 15, 2023

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, (the District), Illinois, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 management's discussion and analysis, the budgetary comparison schedules, and required pension and other post-employment benefit (OPEB) schedules, 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 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lisle Community Unit School District No. 202, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2023, 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 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2023

The discussion and analysis of Lisle Community Unit School District No. 202's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2023. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. 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 \$4,170,884. This represents a 9.8% increase from 2022.
- General revenues of \$37,717,532 accounted for 74.3% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$13,068,969 or 25.7% of total revenues of \$50,786,501.
- The District had \$46,615,617 in expenses related to government activities. However, only \$13,068,969 of these expenses were offset by program specific charges and grants.
- Revenues for fiscal year 2023 (FY23), as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances, were \$40,631,826, exclusive of on-behalf payments to the Teacher's Retirement System. Expenditures for FY23 were \$39,064,791, also exclusive of State of Illinois payments to the Teachers Retirement System.
- The Illinois Teacher's Retirement System receives on-behalf pension and post-retirement health insurance payments from the State of Illinois for District 202 certified staff. In FY23, \$9,591,833 was included in the total revenues and expenditures of District 202 representing the State of Illinois contributions.
- Actual revenues received in FY23 for the General Fund, exclusive of the State of Illinois on-behalf payment to the Teachers Retirement System, was \$36,103,996. Actual expenditures for the General Fund, exclusive of on-behalf contributions, were \$32,804,755 in FY23.
- The District made payments of \$1,025,000 on its long-term bond principal. The District did not issue any long-term debt in the current fiscal year. As of June 30, 2023, total outstanding long-term debt was \$9,535,000.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

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

The Statement of Net Position reports information on all of the District's assets and liabilities, with the difference between the two 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. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

Management's Discussion and Analysis

June 30, 2023

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year.

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, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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 the 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 the comparison between governmental funds and governmental activities.

The District maintains six 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 and Capital Projects Fund, both of which are considered a major fund.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

The notes 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 Post-Retirement Health Plan, Teacher's Health Insurance Security Fund, Teacher's Retirement and I.M.R.F employee pension obligations and budgetary comparison schedules for the General Fund.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$46,631,675.

	Net Position	
	2023	2022
Current Assets	\$ 61,918,095	56,895,698
Capital Assets	57,741,828	58,616,116
Other Assets	—	83,032
Total Assets	119,659,923	115,594,846
Deferred Outflows	2,926,755	1,911,154
Total Assets/Deferred Outflows	122,586,678	117,506,000
Long-Term Debt	20,505,170	27,793,527
Other Liabilities	4,433,561	4,617,023
Total Liabilities	24,938,731	32,410,550
Deferred Inflows	51,016,272	42,634,659
Total Liabilities/Deferred Inflows	75,955,003	75,045,209
Net Position		
Net Investment in Capital Assets	47,215,246	46,922,879
Restricted	8,016,975	8,018,587
Unrestricted (Deficit)	(8,600,546)	(12,480,675)
Total Net Position	46,631,675	42,460,791

A large portion of the District's net position, \$47,215,246, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$8,016,975, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit, \$8,600,546, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2023	2022
Revenues		
Program Revenues		
Charges for Services	\$ 465,629	206,496
Operating Grants/Contributions	12,603,340	12,185,507
General Revenues		
Property Taxes	33,070,173	31,539,241
Personal Property Replacement	1,174,920	1,039,482
Evidence Based Funding Formula	1,257,077	1,255,535
Other General Revenues	2,215,362	718,625
Total Revenues	<u>50,786,501</u>	<u>46,944,886</u>
Expenses		
Instructional	19,786,315	19,219,419
Support Services	14,996,212	13,883,941
Community Services	257,105	242,121
Payments to Other Districts/Govts.	1,654,106	1,458,840
State Retirement Contributions	9,591,833	8,734,948
Interest on Long-Term Debt	330,046	379,045
Total Expenses	<u>46,615,617</u>	<u>43,918,314</u>
Change in Net Position	4,170,884	3,026,572
Net Position - Beginning	<u>42,460,791</u>	<u>39,434,219</u>
Net Position - Ending	<u><u>46,631,675</u></u>	<u><u>42,460,791</u></u>

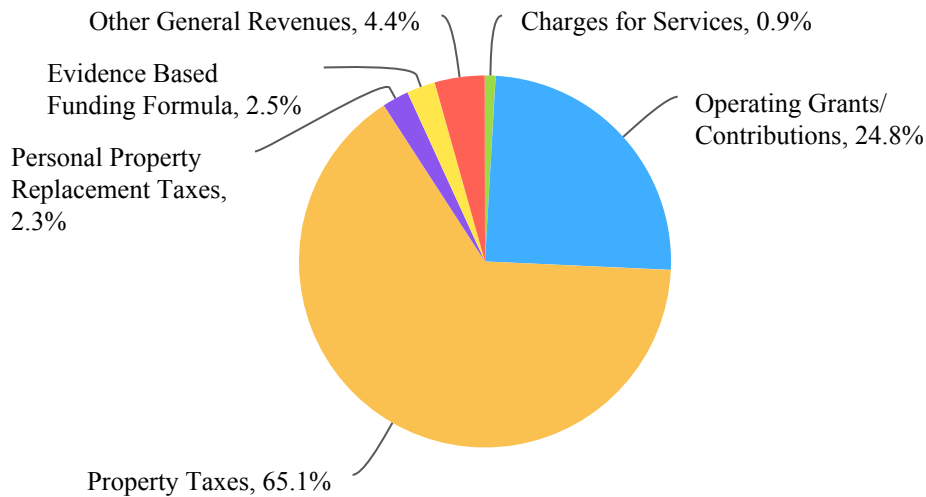
Net position of the District's governmental activities increased by 9.8% (\$46,631,675 in 2023 compared to a balance of \$42,460,791 in 2022).

Management's Discussion and Analysis

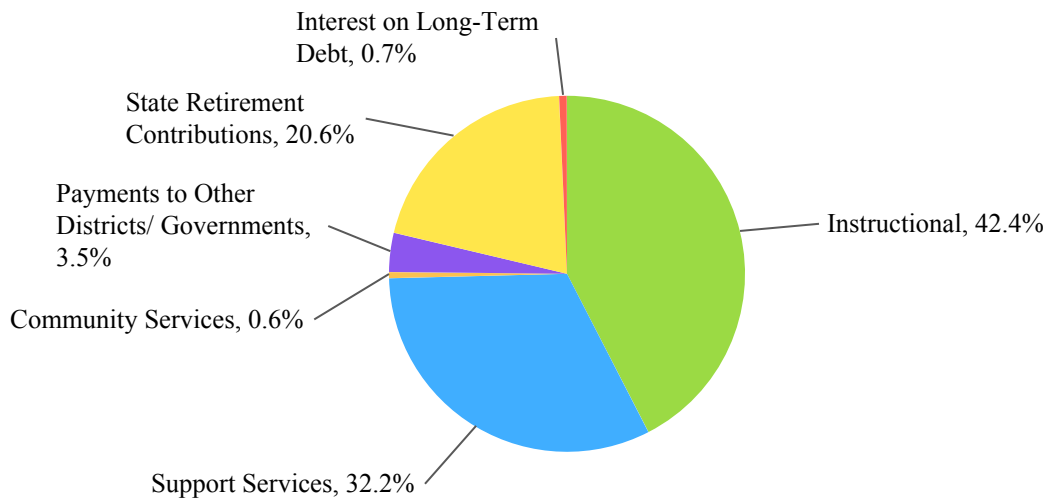
June 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

District-Wide Revenues by Source



District-Wide Expenses by Function



Revenues for governmental activities totaled \$50,786,501, while the cost of all governmental functions totaled \$46,615,617. This results in a surplus of \$4,170,884. In 2022, revenues of \$46,944,886 exceeded expenses of \$43,918,314, resulting in a surplus of \$3,026,572.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of \$22,078,496, which is an increase of \$2,118,135, or 10.6%, from last year's total of \$19,960,361. Of the \$22,078,496 total, \$13,851,521, or 62.7%, of the fund balance constitutes unassigned fund balance.

Actual revenues, excluding on-behalf payments, for FY23 were \$40,631,826. Actual expenditures, excluding on-behalf payments, totaled \$39,064,791 representing approximately 96.1% of the total FY23 actual revenues. Expenditures were monitored during the year and below budget in all funds except the Capital Projects and Debt Service Funds. Property taxes accounted for one of the largest portion of the District's revenues, contributing 81.4% of total revenues. The remainder of revenues came from other local, state, and federal grant sources.

The total cost of all the District's programs was \$39,064,791, excluding on-behalf payments, with the majority (91.3%) of expenditures dedicated to instructing and caring for the students and student transportation. The remaining amount of District expenditures was split among community services, building operation and non-operational support such as debt service, pension and other payroll taxes, capital improvements, and tort liability.

Over the course of the fiscal year, the District did not amend the original fiscal year 2023 budget. District 202 currently supports one long-term debt issue. The District has issued no short-term debt.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance and Working Cash Accounts. The General Fund's actual revenues of \$36,103,996 were over budgeted revenues by \$144,106, excluding on-behalf payments. Actual expenditures of \$32,804,755 were under budgeted expenditures of \$34,075,337 by \$1,270,582, excluding on-behalf payments.

Within these accounts the Educational Account is the most significant budgeted fund. In the Educational Account revenues were over budget by \$104,490, excluding on-behalf payments. Expenditures in the Educational Account were under budget by \$930,327, excluding on-behalf payments.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2023 was \$57,741,828 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and equipment.

	Capital Assets - Net of Depreciation	
	2023	2022
Land	\$ 1,272,506	1,272,506
Construction in Progress	799,022	469,737
Land Improvements	1,115,155	1,215,642
Buildings	52,781,397	53,764,956
Equipment	1,773,748	1,893,275
Totals	<u>57,741,828</u>	<u>58,616,116</u>

This year's major additions included:

Construction in Progress	\$ 1,000,107
Land Improvements	13,925
Equipment	<u>22,759</u>
	<u>1,036,791</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

Debt Administration

The District retired \$1,025,000 in long-term debt and no new long-term debt was issued in the fiscal year, resulting in a long-term principal liability of \$9,535,000 as of June 30, 2023. At the end of FY23, the District had a debt limit of \$95,846,030.

	Long-Term Debt	
	2023	2022
General Obligation Bonds	<u>\$ 9,535,000</u>	<u>10,560,000</u>

Additional information on the District's long-term debt can be found in Note 3 of this report.

Management's Discussion and Analysis

June 30, 2023

ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE

At the time these financial statements were prepared and audited, the School District was aware of the following circumstances that may affect financial operations in the future:

Inflation: The financial implications of the coronavirus pandemic continue to be felt by the School District. Persistent inflation pressures and supply chain issues continue to push the cost of goods and services higher. Additional operating costs under the new normal will need to be accounted for in the School District's annual operating budget. Commercial property assessments may decline as retail establishments continue to face new challenges and more employees work from home. These increased vacancies, and lower assessments, may shift more of the tax burden to residential taxpayers in the community and increase pressure for a property tax freeze. Fortunately, the School District's healthy fund balance reserves will allow some time to adapt to these fundamental changes in the marketplace.

Elementary and Secondary School Emergency Relief (ESSER) Funding: Over the last three fiscal years, additional federal funding was allocated to support K-12 schools in responding to and recovering from the COVID-19 pandemic. ESSER funding helped schools address the impact of the pandemic on education. Schools can use these funds for various purposes, including purchasing education technology, addressing learning loss, and providing additional support to students and staff. As this funding falls off, the School District will need to find ways to absorb these additional operating costs in the annual budget or critically evaluate which programs and services will continue.

Property Tax Caps: Local property taxes are a major revenue source for the School District. The Property Tax Extension Limitation Law, also known as Tax Caps, limits the levy increase to the lesser of the consumer price index (CPI) or 5 percent. With the 2022 CPI at 6.5%, the tax caps will prevent the School District from collecting enough property tax revenues to keep up with inflation. The tax caps will continue to affect the School District's future levies for all non-debt related purposes, especially at a time when CPI remains above the 5% cap.

Corporate Personal Property Replacement Tax (CPPRT) Uncertainty: School Districts in Illinois have seen a recent surge in CPPRT receipts which have helped increase local revenues. Changes in the tax laws along with pent-up economic demand from COVID-19 were two factors resulting in a significant increase in this revenue stream. In May 2023, the Illinois Department of Revenue released a memo that indicated school districts would see a reduction in CPPRT receipts for the FY2024 budget year. The ups and downs of this somewhat unique funding source make it challenging to rely upon these dollars as a viable revenue source over the long-term.

Interest Rates: Interest rates have risen dramatically over the last two years from their historically low levels during the pandemic. Higher rates increase the Districts investment earnings allowing for a supplement revenue source from the cash and investment balances on hand. A rapid drop in rates would significantly reduce interest income currently helping to support programs and services offered by the School District.

School Funding Reform: In August of 2017, Senate Bill 1947 was signed into law. The new law puts in place an Evidence Based Funding Formula (EBF) that prioritizes equity and allocates state funding to school districts based on student need. The formula maintains a Base Funding Minimum (BFM) for all districts based on their prior year funding. This provision helps ensure that the School District will receive at least the same amount in state funds as received during FY2017. However, the School District is not anticipating any significant increases moving forward because of the new funding model.

Management's Discussion and Analysis

June 30, 2023

ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE - Continued

State Fiscal Outlook: Many areas of the School District's finances are affected by the fiscal challenges in the State of Illinois. The School District's portion of state-based revenue continues to be affected by these economic conditions as many state reimbursements and programs have been reduced or eliminated entirely. While not currently a problem, the State of Illinois has a history of becoming delinquent in paying their obligations to the School District.

Unfunded Mandates: The School District continues to face the ongoing problem of how to implement and pay for mandates issued by the Illinois State Board of Education that lack funding from the State of Illinois. The costs of these mandates must be carved out of local resources at the expense of other programs. If this trend continues, and these mandates are not funded by additional revenues, this could result in a strain on the School District's financial position.

Pension Reform: While no formal proposal is on the table, shifting the pension costs from the State onto local school districts has been discussed by some of the legislative leaders in the past. Shifting the burden of teacher retirement costs to the local taxpayers would have a significant impact on the School District's financial situation.

Contract Negotiations: Collective Bargaining Agreements with the Lisle Education Association and the Classified Employees Association of Lisle expire at the end of the 2023-2024 school year. Negotiations for new agreements with both bargaining units will occur during the spring of 2024. Historic labor shortages will likely have an impact on negotiations and the resulting increase in labor costs.

Transportation Costs: The School District has seen a significant increase in transportation costs over the last few years. The COVID-19 pandemic triggered a nationwide school bus driver shortage. The shortage has driven up labor costs and resulted in large rate increases from transportation providers. The School District has also seen an increase in homeless students and students requiring outplacement services, creating the need to provide additional transportation services. While a significant portion of these costs are reimbursed by the State of Illinois, the additional expenditures are outpacing the school districts revenue growth in the Transportation Fund.

Facility Needs: The future of Schiesher Elementary School will be determined by a Facilities Planning Committee. The Board of Education has contracted with Perkins & Will for professional design services related to a projected \$20 million dollar renovation of Lisle Junior High School. Basic capital improvements at Lisle Senior High will continue to be addressed during the next 5-10 years. Additional costs related to roofs, HVAC units, and other life safety projects will require the Board of Education to use annual operating expenses and fund balances to complete the work.

Long-term Financial Planning: The School District annually updates its 5-year financial projection to assess future needs in all areas of its operations and enable the development of a multi-year budget projection. With careful planning and monitoring of our finances, the School District seeks to provide a quality education for its students and a secure financial future for the School District.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to: Director of Finance, Lisle Community Unit School District No. 202, 5211 Center Avenue, Lisle, Illinois 60532.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Net Position

June 30, 2023

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Net Position

June 30, 2023

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 42,887,452
Receivables - Net of Allowances	
Property Taxes	16,629,096
Grant Receivables	727,142
Loan Receivable	1,464,405
Prepaid Expense	210,000
Total Current Assets	<u>61,918,095</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	2,071,528
Depreciable	82,503,792
Accumulated Depreciation	<u>(26,833,492)</u>
Total Capital Assets	<u>57,741,828</u>
Total Assets	<u>119,659,923</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - RHP	247,172
Deferred Items - THIS	892,519
Deferred Items - TRS	146,837
Deferred Items - IMRF	1,640,227
Total Deferred Outflows of Resources	<u>2,926,755</u>
Total Assets and Deferred Outflows of Resources	<u>122,586,678</u>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 162,289
Salaries and Benefits Payable	3,141,658
Deposits Payable	9,000
Other Payables	2,514
Current Portion of Long-Term Debt	1,118,100
Total Current Liabilities	<u>4,433,561</u>
Noncurrent Liabilities	
Compensated Absences	152,401
Total OPEB Liability - RHP	1,726,708
Total OPEB Liability - THIS	4,192,503
Net Pension Liability - TRS	1,384,416
Net Pension Liability - IMRF	3,602,560
General Obligation Bonds Payable - Net	9,446,582
Total Noncurrent Liabilities	<u>20,505,170</u>
Total Liabilities	<u>24,938,731</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	34,751,130
Other Deferred Revenues	1,464,405
Deferred Items - RHP	511,871
Deferred Items - THIS	14,077,449
Deferred Items - TRS	211,417
Total Deferred Inflows of Resources	<u>51,016,272</u>
Total Liabilities and Deferred Inflows of Resources	<u>75,955,003</u>
NET POSITION	
Net Investment in Capital Assets	47,215,246
Restricted	
Student Activity	134,729
Operations and Maintenance	1,791,281
Working Cash	819,186
Transportation	925,468
Retirement Benefits	491,603
Capital Projects	3,854,708
Unrestricted (Deficit)	<u>(8,600,546)</u>
Total Net Position	<u>46,631,675</u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Activities

For the Fiscal Year Ended June 30, 2023

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
Governmental Activities				
Instruction	\$ 19,786,315	119,640	1,825,916	(17,840,759)
Support Services	14,996,212	345,989	1,185,591	(13,464,632)
Community Services	257,105	—	—	(257,105)
Payments to Other Districts/Govts.	1,654,106	—	—	(1,654,106)
Interest on Long-Term Debt	330,046	—	—	(330,046)
State Retirement Contributions	9,591,833	—	9,591,833	—
Total Governmental Activities	46,615,617	465,629	12,603,340	(33,546,648)
General Revenues				
Taxes				
Property Taxes				33,070,173
Personal Property Replacement Taxes				1,174,920
Evidence Based Funding Formula				1,257,077
Earnings on Investments				531,217
Miscellaneous				1,684,145
				<u>37,717,532</u>
Change in Net Position				4,170,884
Net Position - Beginning				<u>42,460,791</u>
Net Position - Ending				<u><u>46,631,675</u></u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Balance Sheet - Governmental Funds

June 30, 2023

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 35,702,460	3,951,418	3,233,574	42,887,452
Receivables - Net of Allowances				
Property Taxes	14,789,876	—	1,839,220	16,629,096
Grants Receivable	465,430	—	261,712	727,142
Loan Receivable	—	1,464,405	—	1,464,405
Prepaid Expense	—	—	210,000	210,000
Total Assets	<u>50,957,766</u>	<u>5,415,823</u>	<u>5,544,506</u>	<u>61,918,095</u>
LIABILITIES				
Accounts Payable	51,864	94,210	16,215	162,289
Salaries and Benefits Payable	3,078,876	—	62,782	3,141,658
Deposits Payable	9,000	—	—	9,000
Other Payables	—	2,500	14	2,514
Total Liabilities	<u>3,139,740</u>	<u>96,710</u>	<u>79,011</u>	<u>3,315,461</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	30,905,883	—	3,845,247	34,751,130
Other Deferred Revenues	308,603	1,464,405	—	1,773,008
Total Deferred Inflows of Resources	<u>31,214,486</u>	<u>1,464,405</u>	<u>3,845,247</u>	<u>36,524,138</u>
Total Liabilities and Deferred Inflows of Resources	<u>34,354,226</u>	<u>1,561,115</u>	<u>3,924,258</u>	<u>39,839,599</u>
FUND BALANCES				
Nonspendable	—	—	210,000	210,000
Restricted	2,745,196	3,854,708	1,417,071	8,016,975
Unassigned	13,858,344	—	(6,823)	13,851,521
Total Fund Balances	<u>16,603,540</u>	<u>3,854,708</u>	<u>1,620,248</u>	<u>22,078,496</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>50,957,766</u>	<u>5,415,823</u>	<u>5,544,506</u>	<u>61,918,095</u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

June 30, 2023

Total Governmental Fund Balances	\$ 22,078,496
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	57,741,828
Certain grants receivable are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	308,603
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - RHP	(264,699)
Deferred Items - THIS	(13,184,930)
Deferred Items - TRS	(64,580)
Deferred Items - IMRF	1,640,227
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(190,501)
Total OPEB Liability - RHP	(1,726,708)
Total OPEB Liability - THIS	(4,192,503)
Net Pension Liability - TRS	(1,384,416)
Net Pension Liability - IMRF	(3,602,560)
General Obligation Bonds - Net	(10,526,582)
Net Position of Governmental Activities	<u>46,631,675</u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2023**

	General	Capital Projects	Nonmajor	Totals
Revenues				
Local Sources				
Property Taxes	\$ 29,955,520	—	3,114,653	33,070,173
Personal Property Replacement Taxes	1,148,967	—	25,953	1,174,920
Earnings on Investments	440,190	46,589	44,438	531,217
Other Revenue from Local Sources	1,010,697	—	122,348	1,133,045
State Sources				
Evidence Based Funding Formula	1,257,077	—	—	1,257,077
Grants-In-Aid	581,034	—	1,124,027	1,705,061
School Infrastructure - Maintenance Projects	—	47,500	—	47,500
Federal Sources				
Grants-In-Aid	1,710,511	—	—	1,710,511
Other Restricted Revenues from Federal Sources	—	—	2,322	2,322
On-Behalf Payments - State of Illinois	9,591,833	—	—	9,591,833
Total Revenues	45,695,829	94,089	4,433,741	50,223,659
Expenditures				
Instruction	19,749,299	—	356,514	20,105,813
Support Services	11,338,266	1,007,591	3,205,209	15,551,066
Community Services	63,084	—	194,021	257,105
Payments to Other Districts and Governments	1,654,106	—	—	1,654,106
Debt Service				
Principal Retirement	—	—	1,025,000	1,025,000
Interest and Fiscal Charges	—	—	471,251	471,251
Other	—	—	450	450
On-Behalf Expenditures	9,591,833	—	—	9,591,833
Total Expenditures	42,396,588	1,007,591	5,252,445	48,656,624
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,299,241	(913,502)	(818,704)	1,567,035
Other Financing Sources (Uses)				
Disposal of Capital Asset	—	551,100	—	551,100
Transfers In	12,756	750,000	—	762,756
Transfers Out	(762,756)	—	—	(762,756)
	(750,000)	1,301,100	—	551,100
Net Change in Fund Balances	2,549,241	387,598	(818,704)	2,118,135
Fund Balances - Beginning	14,054,299	3,467,110	2,438,952	19,960,361
Fund Balances - Ending	16,603,540	3,854,708	1,620,248	22,078,496

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended June 30, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ 2,118,135
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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	1,036,791
Depreciation Expense	(1,685,247)
Disposal - Cost	(1,382,711)
Disposal - Accumulated Depreciation	1,156,879

Changes in grant revenues not collected for several months after the close of the fiscal year were not considered to be available and are not reported as revenue in the governmental funds.	11,742
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Changes in Deferred Items Related to Pensions	
RHP	22,128
THIS	(7,792,491)
TRS	26,652
IMRF	3,509,361

The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(3,400)
Change in Total OPEB Liability - RHP	(13,626)
Change in Total OPEB Liability - THIS	9,642,144
Change in Net Pension Liability - TRS	43,464
Change in Net Pension Liability - IMRF	(3,685,592)
Retirement of Long-Term Debt	1,025,000
Amortization on Bond Premium	141,655

Changes in Net Position of Governmental Activities	<u>4,170,884</u>
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LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lisle Community Unit School District No. 202 (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 government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District’s accounting policies established under GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34” and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. 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-type activities. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District’s functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District’s net position resulting from the current year’s activities.

Notes to the Financial Statements

June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund is 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. The General Fund is a major fund and is comprised of the Educational, the Operations and Maintenance, and the Working Cash Accounts.

Special Revenue Funds are used to 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. The District maintains three nonmajor special revenue funds.

Debt Service Fund is used to account 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. The Debt Services Fund is a nonmajor fund.

Capital Projects Funds are used to account 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. The Capital Projects Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from transfers from other funds.

Notes to the Financial Statements

June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus is used.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “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, except for state aid. State aid payments received after 60 days are being considered as available as historically, state aid collected within 60 days has represented all state aid expected to be collected. The state is currently behind on payments to local government agencies, resulting in current year state aid collections after 60 days of 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.

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 are 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.

Notes to the Financial Statements

June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Capital Assets

Capital assets purchased or acquired with an original cost of more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and building improvements or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 - 20 Years

Notes to the Financial Statements

June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Compensated Absences

District employees earn vacation days and these vacation days may be taken at any time during the year in which they were earned or a subsequent one-year period. The number of vacation days earned is dependent on the type of position, collective bargaining agreement and length of service. The General Fund liquidates the liabilities pertaining to their employees.

All full-time employees receive various numbers of sick days per year based on the collective bargaining agreements or policies in place. These days may accumulate based on type of position and collective bargaining agreement. Sick leave does not vest and, therefore, is recognized only when used.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) 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 bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position 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.

Restricted - Consists of net position with constraints placed on the 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 - All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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 resolution is filed with the county clerk to obtain tax revenues.
4. The Board of Education, authorizes the Superintendent, or their designee 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. There were no budget amendments during the year ended June 30, 2023.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. The District has adopted a legal budget for all its governmental funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. All budget appropriations lapse at the end of the fiscal year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Transportation	\$ 576,218

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest, as well as the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

The ISDLAF+ is a non-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are sold valued at share price, which is the price for which the investment could be sold.

Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the District’s deposits for governmental activities totaled \$22,586,046 and the bank balances totaled \$22,623,363.

Investments. At year-end, the District has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
ISDLAF+	\$ 7,073,675	7,073,675	—	—	—
Agency Securities	5,494,034	5,494,034	—	—	—
U.S. Treasury Securities	7,733,697	7,733,697	—	—	—
Totals	20,301,406	20,301,406	—	—	—

The District has the following recurring fair value measurements as of June 30, 2023:

- ISDLAF+ of \$7,073,675 are measured at the net asset value per share as determined by the pool.
- Agency Securities of \$5,494,034 are measured at the significant other observable inputs (Level 2).
- U.S. Treasury Securities of \$7,733,697 are measured at the the quoted prices in active markets for identical assets (Level 1).

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District’s investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District’s investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2023, the bank balance of the District's deposits with financial institutions totaled \$22,623,363; this entire amount was insured through FDIC insurance.

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be with financial institutions in excess of any insurance limit shall be collateralized in accordance with the Public Funds Investment Act, 30 ILCS 235. At year end, the District's investment in ISDLAF+ was not subject to custodial credit risk.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To limit its exposure, the District's investment policy prefers investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. At year- and, the District's investment in the ISDLAF+ was rated AAAM from Standard & Poor's. The District's investment in U.S. Treasury Securities were rated AAAM from Moody's. The District's investment in Agency Securities were rated AAA, Aaa, and AA+ from Fitch, Moody's, and Standard & Poor's, respectively.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires that the portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds. Investments in any one depository will not exceed 25% of District funds at any time. At year-end, the District did not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

ON-BEHALF PAYMENTS

The Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds 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 budget for these amounts in the Educational Account of the General Fund.

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 General Fund - Education Account at the discretion of the District.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the December 19, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of the real property on January 1 in any years is liable for taxes of that year.

Property taxes are collected by the County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 30 days of the respective installment dates. Revenue is recognized on the current year's levy in conjunction with the amount budgeted by the Board for the current year with the unrecognized amount being recorded as a deferred inflow of resources.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General - Educational Account	General - Working Cash Account	\$ 12,756 (1)
Capital Projects Fund	General - Educational Account	<u>750,000 (2)</u>
		<u><u>762,756</u></u>

Transfers are used to (1) move excess interest earned out of the Working Cash Account to other funds and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

SALE OF PROPERTY

On June 7, 2023, the District sold the Tate Woods Elementary School to Kindi Academy for a total of \$2,555,000. Approximately \$1,500,000 will be financed and paid over the course of 10-years and include an interest rate of 6.34%.

Fiscal Year	Principal	Interest	Payment
2024	\$ 108,379	89,730	198,109
2025	115,454	82,655	198,109
2026	122,990	75,119	198,109
2027	131,018	67,091	198,109
2028	139,570	58,539	198,109
2029	148,680	49,429	198,109
2030	158,386	39,723	198,109
2031	168,724	29,385	198,109
2032	179,738	18,371	198,109
2033	191,466	6,643	198,109
	<u>1,464,405</u>	<u>516,685</u>	<u>1,981,090</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,272,506	—	—	1,272,506
Construction in Progress	469,737	1,000,107	670,822	799,022
	<u>1,742,243</u>	<u>1,000,107</u>	<u>670,822</u>	<u>2,071,528</u>
Depreciable Capital Assets				
Land Improvements	2,846,178	13,925	35,700	2,824,403
Buildings and Improvements	75,679,875	624,795	1,117,206	75,187,464
Equipment	4,652,944	68,786	229,805	4,491,925
	<u>83,178,997</u>	<u>707,506</u>	<u>1,382,711</u>	<u>82,503,792</u>
Less Accumulated Depreciation				
Land Improvements	1,630,536	95,967	17,255	1,709,248
Buildings and Improvements	21,914,919	1,415,286	924,138	22,406,067
Equipment	2,759,669	173,994	215,486	2,718,177
	<u>26,305,124</u>	<u>1,685,247</u>	<u>1,156,879</u>	<u>26,833,492</u>
Total Net Depreciable Capital Assets	<u>56,873,873</u>	<u>(977,741)</u>	<u>225,832</u>	<u>55,670,300</u>
Total Net Capital Assets	<u>58,616,116</u>	<u>22,366</u>	<u>896,654</u>	<u>57,741,828</u>

Depreciation expense was charged to governmental activities as follows:

Instructional	\$ 1,429,142
Support Services	<u>256,105</u>
	<u>1,685,247</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax School Bonds of 2019 - Due in annual installments of \$170,000 to \$1,420,000 plus semi-annual interest at 3.00% to 5.00% through December 30, 2030.	\$ 10,560,000	—	1,025,000	9,535,000

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2024	\$ 1,080,000	393,000
2025	1,130,000	337,750
2026	1,190,000	279,750
2027	1,250,000	218,750
2028	1,310,000	161,300
2029	1,365,000	107,800
2030	1,420,000	52,100
2031	790,000	11,850
Totals	9,535,000	1,562,300

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 187,101	6,800	3,400	190,501	38,100
Total OPEB Liability - RHP	1,713,082	13,626	—	1,726,708	—
Total OPEB Liability - THIS	13,834,647	—	9,642,144	4,192,503	—
Net Pension Liability - TRS	1,427,880	—	43,464	1,384,416	—
Net Pension Liability/(Asset) - IMRF	(83,032)	3,685,592	—	3,602,560	—
General Obligation Bonds	10,560,000	—	1,025,000	9,535,000	1,080,000
Plus: Unamortized Premium	1,133,237	—	141,655	991,582	—
	<u>28,772,915</u>	<u>3,706,018</u>	<u>10,855,663</u>	<u>21,623,270</u>	<u>1,118,100</u>

The obligations for the compensated absences, the total OPEB liabilities and the net pension liability for TRS will be repaid from the General Fund (Educational Accounts). The net pension liability/(asset) for IMRF is being liquidated from the Municipal Retirement/Social Security Fund. The general obligation bonds are being liquidated from the Debt Service Fund.

Legal Debt Margin

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2022	<u>\$ 694,536,451</u>
Legal Debt Limit - 13.8% of Assessed Value	95,846,030
Amount of Debt Applicable to Limit	<u>(9,535,000)</u>
Legal Debt Margin	<u>86,311,030</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of June 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 57,741,828
Less Capital Related Debt:	
General Obligation Limited Tax School Bonds of 2019	(9,535,000)
Unamortized Premium	<u>(991,582)</u>
Net Investment in Capital Assets	<u><u>47,215,246</u></u>

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

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

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Education' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance Policy. The District's policy manual states that the General Fund and Transportation Fund should maintain a minimum fund balance equal to 25% of the combined expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Nonspendable				
Prepaid Expense	\$ —	—	210,000	210,000
Restricted				
Student Activity	134,729	—	—	134,729
Operations and Maintenance	1,791,281	—	—	1,791,281
Working Cash	819,186	—	—	819,186
Transportation	—	—	925,468	925,468
Retirement Benefits	—	—	491,603	491,603
Capital Projects	—	3,854,708	—	3,854,708
	<u>2,745,196</u>	<u>3,854,708</u>	<u>1,417,071</u>	<u>8,016,975</u>
Unassigned	13,858,344	—	(6,823)	13,851,521
	<u>16,603,540</u>	<u>3,854,708</u>	<u>1,620,248</u>	<u>22,078,496</u>

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION

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: the Educational Benefit Cooperative (EBC) for health benefit claims, the Suburban School Cooperative Insurance Pool (SSCIP) for property damage and injury claims, and the School Employees Loss Fund (SELF) for workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

Complete financial statements for EBC can be obtained from its Treasurer, 1105 North Hunt Club Road, Gurnee, Illinois 60031.

Complete financial statements for SSCIP can be obtained from its Treasurer, 5540 Arlington Drive, Hanover Park, Illinois 60103.

Complete financial statements for SELF can be obtained from their accountant, 2850 West Golf Road, Rolling Meadows, Illinois 60008.

Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

State and Federal Contingencies

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

School Association for Special Education in DuPage County (SASED)

The District entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for SASED can be obtained from the Business Office at 2900 Ogden Ave., Lisle, Illinois 60532.

DuPage Area Occupational Education System (DAOES)

The District entered into a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for DAOES can be obtained from the Administrative Office at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

OTHER POST-EMPLOYMENT BENEFITS

The aggregate amounts recognized for the two plans are:

	Pension Expense/ (Revenue)	Total OPEB Liability	Deferred Outflows	Deferred (Inflows)
OPEB - RHP	\$ 127,313	1,726,708	247,172	(511,871)
OPEB - THIS	(1,731,519)	4,192,503	892,519	(14,077,449)
	(1,604,206)	5,919,211	1,139,691	(14,589,320)

Retiree Health Program

General Information about the OPEB Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan (the “Retiree Health Plan”). Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report. All insurance benefits cease when the retired employee begins receiving Medicare coverage, or attains age 65, whichever comes first.

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

General Information about the OPEB Plan - Continued

Eligibility: Non-Bargaining Unit Support Staff, Classified Employees and Level I Administrators eligible to retire from the District and continue their health coverage after meeting the age and service requirements for retirement.

Level II Administrators and Teachers are eligible to retire from the District and receive reimbursement toward the cost of medical coverage after meeting the age and service requirements.

Non-Certified Personnel

Non-Bargaining Unit Support Staff must be age 55, have at least 10 years of service, and qualify for a pension with the Illinois Municipal Retirement Fund (“IMRF”). Classified Staff must have 15 years or more of full-time service to the District. Participation requirements for the IMRF are as follows:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

Certified Personnel

Level II Administrators and Teachers must be at least age 55, have 12 total years of full-time service and qualify for an Illinois Teachers’ Retirement System (“TRS”) pension. Level 1 Administrators must have completed at least 5 years of full-time continuous service and qualify for a TRS pension. Participation requirements for the TRS are as follows:

Tier I Members (First Contributed Prior to January 1, 2011)

- Age 62 with 5 years of service; or
- Age 60 with 10 years of service; or
- Age 55 with 20 years of service (reduced pension)
- Age 55 with 35 years of service (full pension)

Tier II Members (First Contributed On or After January 1, 2011)

- 62 years old with 10 years of service (reduced pension)
- 67 years old with 10 years of service (full pension)

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Total OPEB Liability - Continued

Plan Membership. As of June 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	22
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>245</u>
Total	<u><u>267</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total 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	3.00%
Salary Increases	4.00%
Discount Rate	4.13%
Healthcare Cost Trend Rates	Initial Healthcare Rates for Blue Advantage HMO and HMO Illinois is 4.00% and PPO is 5.50%, decreasing to an ultimate rate for Blue Advantage HMO and HMO Illinois of 4.00% and PPO of 4.50%
Retirees' Share of Benefit-Related Costs	Not Available

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

The mortality projection assumption is based off of retirees' rates from December 31, 2022 IMRF actuarial valuation report.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2022	<u>\$ 1,713,082</u>
Changes for the Year:	
Service Cost	85,825
Interest on the Total OPEB Liability	67,287
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(3,671)
Benefit Payments	(135,815)
Other	—
Net Changes	<u>13,626</u>
Balance at June 30, 2023	<u><u>1,726,708</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.13%, while the prior valuation used 4.09%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
Total OPEB Liability	\$ 1,818,585	1,726,708	1,638,685

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using variable healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost rate:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,657,423	1,726,708	1,805,597

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the District recognized OPEB expense of \$127,313. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	(299,383)	(299,383)
Change in Assumptions	247,172	(212,488)	34,684
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	<u>247,172</u>	<u>(511,871)</u>	<u>(264,699)</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2024	\$ (25,796)
2025	(25,796)
2026	(25,796)
2027	(21,992)
2028	(19,811)
Thereafter	<u>(145,508)</u>
Total	<u><u>(264,699)</u></u>

Teachers' Health Insurance Security (THIS) Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription drug, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

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 Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS, who are not employees of the State, to contribute to the THIS Fund.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - 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 percent of pay during the year ended June 30, 2023. State of Illinois contributions were \$158,688, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2022 was 1.24 percent of pay. State contributions on behalf of the District's employees were \$151,393.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2023. For the year ended June 30, 2023 the District paid \$118,134 to the THIS Fund, which was 100 percent of the required contribution. For the year ended June 30, 2022 the employer THIS Fund Contribution was 0.92 and the District paid \$112,704 to the THIS Fund, which was 100 percent of the required contribution.

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

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Inflation:	2.25%
Salary Increases:	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
Investment Rate of Return:	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare Cost Trend Rates:	Trend rates for plan year 2023 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2024 and decrease gradually to an ultimate rate of 4.25% in 2039. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 5.81% in 2034, declining gradually to an ultimate rate of 4.25% in 2039.

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - Continued

Actuarial Assumptions - Continued. Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the PubNS2010 Non-Safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

Single Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since TRIP is financed on a pay-as-you-go basis, a discount rate consistent with fixed-income municipal bonds with 20 years to maturity that include only federally tax exempt municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.69% as of June 30, 2022, and 1.92% as of June 30, 2021.

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

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (2.69%)	Current Discount Rate (3.69%)	1% Increase (4.69%)
Employer's Proportionate Share of the OPEB Liability	\$ 4,659,415	4,192,503	3,712,785

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

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

The following table shows the plan's net OPEB liability as of June 30, 2022, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 8.00% in plan year end 2024, decreasing to an ultimate trend rate of 4.25% in plan year end 2039.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 3,542,788	4,192,503	4,905,570

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

At June 30, 2023, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2022, the District's proportion was 0.061252 percent, which was a decrease of 0.001475 from its proportion measured as of June 30, 2021. 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 follow:

Employer's Proportionate Share of the Net OPEB Liability	\$ 4,192,503
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>5,703,503</u>
Total	<u><u>9,896,006</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

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

For the year ending June 30, 2023, the District recognized OPEB revenue and expense of \$158,688 for support provided by the State. For the year ending June 30, 2022, the District recognized OPEB revenue of \$1,731,519. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ —	(2,742,103)	(2,742,103)
Net Difference Between Projected and Actual Earnings on Pension Investments	3,782	(10,341,788)	(10,338,006)
Changes of Assumptions	605	(96)	509
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	769,998	(993,462)	(223,464)
Total Pension Expense to be Recognized in Future Periods	774,385	(14,077,449)	(13,303,064)
Employer Contributions Subsequent to the Measurement Date	118,134	—	118,134
Totals	892,519	(14,077,449)	(13,184,930)

\$118,134 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2024	\$ (2,182,756)
2025	(2,037,140)
2026	(1,817,730)
2027	(1,759,961)
2028	(1,737,672)
Thereafter	(3,767,805)
Total	(13,303,064)

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

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.

The aggregate amounts recognized for the two pension plans are:

	Pension Expense/ (Revenue)	Net Pension Liability	Deferred Outflows	Deferred (Inflows)
TRS	\$ (70,116)	1,384,416	146,837	(211,417)
IMRF	571,644	3,602,560	1,640,227	—
	<u>501,528</u>	<u>4,986,976</u>	<u>1,787,064</u>	<u>(211,417)</u>

Teachers’ Retirement System (TRS)

Plan Descriptions, Provisions and Funding Policies

The District participates in the Teachers’ Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can only be made by legislative action with the Governor’s approval. The TRS Board of Trustees is responsible for TRS’s administration. TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and at 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. Disability and death benefits are also provided.

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

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Benefits Provided - Continued

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, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2022, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2023, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$9,433,145 in pension contributions from the State. For the year ended June 30, 2022, the employer recognized revenue and expenditures of \$8,583,555 in pension contributions from the State.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023 were \$102,266 and are deferred because they were paid after the June 30, 2022 measurement date.

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

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

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions - Continued

Federal and Special Trust Fund Contributions - Continued. For the fiscal year ended June 30, 2023, the employer pension contribution was 10.49 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2022, the employer pension contribution was 10.31 percent of salaries paid from those funds. For the fiscal year ended June 30, 2023, salaries totaling \$258,983 were paid from federal and special trust funds that required employer contributions of \$27,167, which was equal to the District's actual contributions. These contributions are deferred because they were paid after the June 30, 2022 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2023, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$10,464 for contributions on salaries in excess of the Governor's statutory salary and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2022, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$8,754 for contributions on salaries in excess of the Governor's statutory salary and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2022, the employer 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 employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the employer follows below:

Employer's Proportionate Share of the Net Pension Liability	\$ 1,384,416
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>120,088,937</u>
Total	<u><u>121,473,353</u></u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2022, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2023, the employer's proportion was 0.0017%, which was a decrease of 0.0001% from its proportion measured as of June 30, 2021.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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

For the year ended June 30, 2023, the employer recognized pension expense of \$9,433,145 and revenue of \$9,433,145 for support provided by the state. At June 30, 2023, the employer reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 2,783	(7,633)	(4,850)
Net Difference Between Projected and Actual Earnings on Pension Investments	1,266	—	1,266
Changes of Assumptions	6,383	(2,643)	3,740
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	6,972	(201,141)	(194,169)
Total Pension Expense to be Recognized in Future Periods	17,404	(211,417)	(194,013)
Employer Contributions Subsequent to the Measurement Date	129,433	—	129,433
Totals	<u>146,837</u>	<u>(211,417)</u>	<u>(64,580)</u>

\$129,433 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2024	\$ (63,242)
2025	(57,872)
2026	(49,493)
2027	(11,566)
2028	(11,840)
Thereafter	—
Total	<u>(194,013)</u>

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions

The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.50 Percent

Salary Increases: Varies by Amount of Service Credit

Investment Rate of Return: 7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT -2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2021 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions - Continued

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	16.3%	5.7%
U.S. Small/Mid Cap	1.9%	6.8%
International Equities Developed	14.1%	6.6%
Emerging Market Equities	4.7%	8.6%
U.S. Bonds Core	6.9%	1.2%
Cash Equivalents	1.2%	(0.3)%
TIPS	0.5%	0.3%
International Debt Developed	1.2%	6.6%
Emerging International Debt	3.7%	3.8%
Real Estate	16.0%	5.4%
Private Debt	12.5%	5.3%
Hedge Funds	4.0%	3.5%
Private Equity	15.0%	10.0%
Infrastructure	2.0%	5.9%
Total	100.0%	

Discount Rate

At June 30, 2022, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2021 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2022 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the OPEB Liability	\$ 1,693,153	1,384,416	1,128,401

TRS Fiduciary Net Position

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

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

Plan Administration. All employees (other than those covered by the Teachers Retirement Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	140
Inactive Plan Members Entitled to but not yet Receiving Benefits	126
Active Plan Members	<u>85</u>
Total	<u><u>351</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended June 30, 2023, the District's contribution was 11.38% of covered payroll.

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

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Investment Rate of Return	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same 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 the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 5,626,363	3,602,560	1,945,167

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 18,576,363	18,659,395	(83,032)
Changes for the Year:			
Service Cost	329,656	—	329,656
Interest on the Total Pension Liability	1,317,202	—	1,317,202
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	156,292	—	156,292
Contributions - Employer	—	416,283	(416,283)
Contributions - Employees	—	159,232	(159,232)
Net Investment Income	—	(2,465,608)	2,465,608
Benefit Payments, Including Refunds of Employee Contributions	(1,145,773)	(1,145,773)	—
Other (Net Transfer)	—	7,651	(7,651)
Net Changes	657,377	(3,028,215)	3,685,592
Balances at December 31, 2022	19,233,740	15,631,180	3,602,560

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

For the year ended June 30, 2023, the District recognized pension expense of \$571,644. At June 30, 2023, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2023

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 115,074	—	115,074
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,328,330	—	1,328,330
Total Pension Expense to be Recognized in Future Periods	1,443,404	—	1,443,404
Pension Contributions Made Subsequent to the Measurement Date	196,823	—	196,823
Total Deferred Amounts Related to Pensions	<u>1,640,227</u>	—	<u>1,640,227</u>

\$196,823 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2024	\$ 12,234
2025	242,740
2026	428,826
2027	759,604
2028	—
Thereafter	—
Total	<u>1,443,404</u>

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Health Program
- Schedule Employer Contributions
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
Teachers' Retirement System
- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
General Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan

Schedule of Changes in the Employer's Total OPEB Liability

June 30, 2023

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan

Schedule of Changes in the Employer's Total OPEB Liability

June 30, 2023

	6/30/18	6/30/19
Total OPEB Liability		
Service Cost	\$ 96,981	101,459
Interest	63,908	52,559
Changes in Benefit Terms	(206,069)	—
Differences Between Expected and Actual Experience	(45,693)	—
Change of Assumptions or Other Inputs	4,972	16,228
Benefit Payments	(162,128)	(170,938)
Other	(25,625)	(945)
Net Change in Total OPEB Liability	(273,654)	(1,637)
Total OPEB Liability - Beginning	2,122,851	1,849,197
Total OPEB Liability - Ending	1,849,197	1,847,560
Covered-Employee Payroll	\$ 14,436,333	N/A
Total OPEB Liability as a Percentage of Covered-Employee Payroll	12.81%	N/A

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 - 2023.

N/A - Not Available

6/30/20	6/30/21	6/30/22	6/30/23
116,663	120,988	108,278	85,825
48,616	55,616	47,140	67,287
112,964	—	—	—
(53,885)	—	(310,346)	—
287,976	49,275	(227,599)	(3,671)
(210,100)	(174,999)	(133,581)	(135,815)
28,516	—	—	—
330,750	50,880	(516,108)	13,626
1,847,560	2,178,310	2,229,190	1,713,082
2,178,310	2,229,190	1,713,082	1,726,708
15,081,937	N/A	16,657,132	17,319,037
14.44%	N/A	10.28%	9.97%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teacher's Health Insurance Security Fund

Schedule of Employer Contributions

June 30, 2023

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2018	\$ 121,148	\$ 121,208	\$ 60	\$ 14,422,385	0.84%
2019	140,056	140,056	—	15,223,491	0.92%
2020	142,240	142,240	—	15,460,907	0.92%
2021	150,695	150,695	—	16,379,935	0.92%
2022	112,704	112,704	—	16,821,424	0.67%
2023	118,134	118,134	—	17,632,013	0.67%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Teacher's Health Insurance Security Fund
Schedule of Employer Contributions - Continued
June 30, 2023**

Notes to the Schedule of Employer Contributions

Valuation Date 6/30/2021
Measurement Date 6/30/2022
Sponsor's Fiscal Year End 6/30/2023

Methods and Assumptions Used to Determine Actuarial Liability and Contributions:

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

Contribution Policy Benefits are financed on a pay-as-you go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2022, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Asset Valuation Method Fair Value

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

Inflation 2.25%

Salary Increases Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.

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

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

Healthcare Cost Trend Rates Trend rates for plan year 2023 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2024 and decrease gradually to an ultimate rate of 4.25% in 2039. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 5.81% in 2034, declining gradually to an ultimate rate of 4.25% in 2039.

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

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Health Insurance Security Fund

Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability

June 30, 2023

	<u>6/30/18</u>
Employer's Proportion of the Net OPEB Liability	0.0627%
Employer's Proportionate Share of the Net OPEB Liability	\$ 16,276,762
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>21,375,433</u>
Total	<u><u>37,652,195</u></u>
Employer's Covered Payroll	\$ N/A
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	N/A
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

N/A - Not Available

6/30/19	6/30/20	6/30/21	6/30/22	6/30/23
0.0640%	0.0629%	0.0608%	0.0627%	0.0613%
16,857,625	17,405,896	16,267,986	13,834,647	4,192,503
22,636,204	22,124,259	22,038,713	18,757,876	5,703,503
39,493,829	39,530,155	38,306,699	32,592,523	9,896,006
14,422,385	15,223,491	15,460,907	16,379,935	16,821,424
116.89%	114.34%	105.22%	84.46%	24.92%
(0.07%)	0.25%	0.70%	1.40%	5.24%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Retirement System

**Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
June 30, 2023**

	6/30/15	6/30/16	6/30/17
Employer's Proportion of the Net Pension Liability	0.0021%	0.2200%	0.0021%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,248,181	1,447,395	1,631,526
State's Proportionate Share of the Net Pension Liability Associated with the Employer	77,837,814	86,428,445	109,543,584
Total	79,085,995	87,875,840	111,175,110
Employer's Covered Payroll	\$ 12,623,410	13,294,254	14,442,741
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	9.89%	10.89%	11.30%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43.00%	41.50%	36.40%
Contractually-Required Contribution	\$ 77,107	83,768	83,650
Contributions in Relation to the Contractually Required Contribution	77,366	79,980	83,675
Contribution Deficiency (Excess)	(259)	3,788	(25)
Employer's Covered Payroll	\$ 13,294,254	14,442,741	14,422,385
Contributions as a % of Covered Payroll	0.58%	0.55%	0.58%

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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

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

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

6/30/18	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23
0.0020%	0.0021%	0.0019%	0.0018%	0.0018%	0.0017%
1,548,859	1,669,001	1,563,904	1,588,274	1,427,880	1,384,416
106,626,644	114,333,595	111,301,337	124,401,882	119,671,484	120,088,937
108,175,503	116,002,596	112,865,241	125,990,156	121,099,364	121,473,353
14,422,385	15,223,491	15,460,907	16,379,935	16,821,424	17,632,013
10.74%	10.96%	10.12%	9.70%	8.49%	7.85%
39.30%	40.00%	39.60%	37.80%	45.10%	43.00%
88,250	88,464	93,724	121,134	110,382	129,433
88,967	88,183	93,467	121,053	110,383	129,410
(717)	281	257	81	(1)	23
15,215,524	15,223,491	15,460,907	16,379,935	16,821,424	17,632,013
0.58%	0.58%	0.60%	0.74%	0.66%	0.73%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
June 30, 2023**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 373,862	\$ 373,862	\$ —	\$ 2,800,467	13.35%
2016	388,175	388,175	—	2,875,368	13.50%
2017	414,094	414,094	—	2,916,155	14.20%
2018	403,065	403,065	—	3,023,743	13.33%
2019	397,866	397,866	—	3,120,597	12.75%
2020	415,021	415,021	—	3,151,627	13.17%
2021	457,184	457,184	—	3,248,769	14.07%
2022	452,649	452,649	—	3,420,122	13.23%
2023	395,413	395,413	—	3,476,029	11.38%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability

June 30, 2023

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

June 30, 2023

	12/31/14	12/31/15
Total Pension Liability		
Service Cost	\$ 322,092	310,331
Interest	907,195	1,010,599
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	271,995	101,464
Change of Assumptions	625,274	15,658
Benefit Payments, Including Refunds of Member Contributions	(679,150)	(724,938)
Net Change in Total Pension Liability	1,447,406	713,114
Total Pension Liability - Beginning	12,306,801	13,754,207
Total Pension Liability - Ending	<u>13,754,207</u>	<u>14,467,321</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 373,863	388,174
Contributions - Members	128,548	129,716
Net Investment Income	644,918	55,698
Benefit Payments, Including Refunds of Member Contributions	(679,150)	(724,938)
Other (Net Transfer)	114,085	282,422
Net Change in Plan Fiduciary Net Position	582,264	131,072
Plan Net Position - Beginning	10,660,799	11,243,063
Plan Net Position - Ending	<u>11,243,063</u>	<u>11,374,135</u>
Employer's Net Pension Liability/(Asset)	<u>\$ 2,511,144</u>	<u>3,093,186</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.74%	78.62%
Covered Payroll	\$ 2,669,171	2,875,368
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	94.08%	107.58%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/16	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	12/31/22
329,554	329,788	315,592	328,823	322,917	314,932	329,656
1,061,878	1,096,123	1,117,831	1,164,563	1,226,588	1,272,079	1,317,202
—	—	—	—	—	—	—
(180,877)	176,797	202,664	323,197	265,199	153,738	156,292
(80,082)	(473,133)	403,707	—	(117,498)	—	—
(757,397)	(780,642)	(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)
373,076	348,933	1,154,378	926,222	671,346	635,087	657,377
14,467,321	14,840,397	15,189,330	16,343,708	17,269,930	17,941,276	18,576,363
14,840,397	15,189,330	16,343,708	17,269,930	17,941,276	18,576,363	19,233,740
414,094	403,065	415,004	385,599	444,438	476,839	416,283
135,037	139,236	151,087	141,588	141,541	153,863	159,232
781,545	2,091,033	(763,414)	2,370,550	2,108,635	2,823,008	(2,465,608)
(757,397)	(780,642)	(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)
(135,339)	(321,387)	262,601	125,397	90,152	(103,574)	7,651
437,940	1,531,305	(820,138)	2,132,773	1,758,906	2,244,474	(3,028,215)
11,374,135	11,812,075	13,343,380	12,523,242	14,656,015	16,414,921	18,659,395
11,812,075	13,343,380	12,523,242	14,656,015	16,414,921	18,659,395	15,631,180
3,028,322	1,845,950	3,820,466	2,613,915	1,526,355	(83,032)	3,602,560
79.59%	87.85%	76.62%	84.86%	91.49%	100.45%	81.27%
2,916,155	3,023,743	3,068,045	3,142,619	3,145,354	3,332,205	3,319,638
103.85%	61.05%	124.52%	83.18%	48.53%	(2.49%)	108.52%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023				2022 Actual
	Budget		Actual	Variance with Final Budget	
	Original	Final			
Revenues					
Local Sources					
Property Taxes	\$ 29,947,700	29,947,700	29,955,520	7,820	29,132,329
Personal Property					
Replacement Taxes	1,092,000	1,092,000	1,148,967	56,967	1,011,090
Earnings on Investments	351,500	351,500	440,190	88,690	43,543
Other Revenue from Local Sources	780,900	780,900	1,010,697	229,797	545,988
State Sources					
General State Aid	1,257,077	1,257,077	1,257,077	—	1,255,535
Grants-in-Aid	450,048	450,048	581,034	130,986	589,543
Federal Sources					
Grants-in-Aid	2,080,665	2,080,665	1,710,511	(370,154)	2,229,399
Total Direct Revenues	35,959,890	35,959,890	36,103,996	144,106	34,807,427
On-Behalf Payments - State of Illinois	9,283,000	9,283,000	9,591,833	308,833	8,734,948
Total Revenues	45,242,890	45,242,890	45,695,829	452,939	43,542,375
Expenditures					
Instruction	20,596,944	20,596,944	19,749,299	847,645	18,794,297
Support Services	11,766,447	11,766,447	11,338,266	428,181	11,067,859
Community Services	122,492	122,492	63,084	59,408	63,596
Payments to Other Districts and Government Units	1,589,454	1,589,454	1,654,106	(64,652)	1,458,840
Total Direct Expenditures	34,075,337	34,075,337	32,804,755	1,270,582	31,384,592
On Behalf Expenditures	9,283,000	9,283,000	9,591,833	(308,833)	8,734,948
Total Expenditures	43,358,337	43,358,337	42,396,588	961,749	40,119,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,884,553	1,884,553	3,299,241	1,414,688	3,422,835
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	—	(5,000)	11,630
Transfers In	8,800	8,800	12,756	3,956	1,549
Transfers Out	(758,800)	(758,800)	(762,756)	(3,956)	(1,251,549)
	(745,000)	(745,000)	(750,000)	(5,000)	(1,238,370)
Net Change in Fund Balances	1,139,553	1,139,553	2,549,241	1,409,688	2,184,465
Fund Balances - Beginning			14,054,299		11,869,834
Fund Balances - Ending			16,603,540		14,054,299

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - General Fund - by Accounts
- Budgetary Comparison Schedules - General Fund Accounts
- Budgetary Comparison Schedule - Major Governmental Fund
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Educational, Operations and Maintenance, and Working Cash Accounts.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital project funds) that are legally restricted to expenditure for specified purposes.

Transportation Fund

The Transportation Fund is used to account 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

The Municipal Retirement/Social Security Fund is used to account 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.

Tort Immunity Fund

The Tort Fund is used to account for activity relating to risk management and loss prevention

DEBT SERVICE FUND

The Debt Service Fund is used to account 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 PROJECTS FUND

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Accounts

Combining Balance Sheet

June 30, 2023

	Educational	Operations and Maintenance	Working Cash	Totals
ASSETS				
Cash and Investments	\$ 31,657,159	3,222,853	822,448	35,702,460
Receivables - Net of Allowances				
Property Taxes	13,497,037	1,289,848	2,991	14,789,876
Grants Receivable	465,430	—	—	465,430
	<hr/>			
Total Assets	45,619,626	4,512,701	825,439	50,957,766
<hr/>				
LIABILITIES				
Accounts Payable	36,121	15,743	—	51,864
Salaries and Benefits Payable	3,078,876	—	—	3,078,876
Deposits Payable	—	9,000	—	9,000
	<hr/>			
Total Liabilities	3,114,997	24,743	—	3,139,740
<hr/>				
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	28,202,953	2,696,677	6,253	30,905,883
Other Deferred Revenues	308,603	—	—	308,603
	<hr/>			
Total Deferred Inflows of Resources	28,511,556	2,696,677	6,253	31,214,486
<hr/>				
Total Liabilities and Deferred Inflows of Resources	31,626,553	2,721,420	6,253	34,354,226
<hr/>				
FUND BALANCES				
Restricted	134,729	1,791,281	819,186	2,745,196
Unassigned	13,858,344	—	—	13,858,344
	<hr/>			
Total Fund Balances	13,993,073	1,791,281	819,186	16,603,540
<hr/>				
Total Liabilities, Deferred Inflows of Resources and Fund Balances	45,619,626	4,512,701	825,439	50,957,766
<hr/>				

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Accounts

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended June 30, 2023

	Educational	Operations and Maintenance	Working Cash	Totals
Revenues				
Local Sources				
Property Taxes	\$ 27,053,714	2,896,468	5,338	29,955,520
Personal Property Replacement Taxes	1,148,967	—	—	1,148,967
Earnings on Investments	386,842	40,592	12,756	440,190
Other Revenue from Local Sources	827,735	182,962	—	1,010,697
State Sources				
Evidence Based Funding Formula	1,257,077	—	—	1,257,077
Grants-In-Aid	581,034	—	—	581,034
Federal Sources				
Grants-In-Aid	1,710,511	—	—	1,710,511
Total Direct Revenues	32,965,880	3,120,022	18,094	36,103,996
On-Behalf Payments - State of Illinois	9,591,833	—	—	9,591,833
Total Revenues	42,557,713	3,120,022	18,094	45,695,829
Expenditures				
Instruction	19,749,299	—	—	19,749,299
Support Services	8,627,958	2,710,308	—	11,338,266
Community Services	63,084	—	—	63,084
Payments to Other Districts and Government Units	1,654,106	—	—	1,654,106
Total Direct Expenditures	30,094,447	2,710,308	—	32,804,755
On-Behalf Expenditures	9,591,833	—	—	9,591,833
Total Expenditures	39,686,280	2,710,308	—	42,396,588
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,871,433	409,714	18,094	3,299,241
Other Financing Sources (Uses)				
Transfers In	12,756	—	—	12,756
Transfers Out	(750,000)	—	(12,756)	(762,756)
	(737,244)	—	(12,756)	(750,000)
Net Change in Fund Balance	2,134,189	409,714	5,338	2,549,241
Fund Balances - Beginning	11,858,884	1,381,567	813,848	14,054,299
Fund Balances - Ending	13,993,073	1,791,281	819,186	16,603,540

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 21,754,000	21,754,000	21,761,205	7,205	21,141,623
Special Education Levy	5,291,500	5,291,500	5,292,509	1,009	5,190,561
Personal Property					
Replacement Taxes	1,092,000	1,092,000	1,148,967	56,967	1,011,090
Summer School Tuition	1,000	1,000	6,003	5,003	2,094
Earnings on Investments	310,200	310,200	386,842	76,642	38,063
Food Service	201,200	201,200	223,641	22,441	18,216
Pupil Activities	86,500	86,500	110,103	23,603	100,793
Textbooks	200	200	943	743	649
Contributions and Donations					
from Private Sources	1,000	1,000	1,818	818	1,482
Impact Fees	—	—	3,278	3,278	4,619
Refund of Prior Year Expenses	115,000	115,000	129,573	14,573	60,390
Drivers Education Fees	15,000	15,000	15,406	406	15,244
Payments from Other Districts	5,000	5,000	8,594	3,594	5,413
Student Activity Fund	200,000	200,000	326,190	126,190	192,907
Other Revenue from Local Sources	1,000	1,000	2,186	1,186	440
Total Local Sources	29,073,600	29,073,600	29,417,258	343,658	27,783,584
State Sources					
Evidence Based Funding Formula	1,257,077	1,257,077	1,257,077	—	1,255,535
Special Education					
Private Facility Tuition	123,000	123,000	154,479	31,479	255,590
Orphanage - Individual	280,400	280,400	390,675	110,275	275,436
Orphanage - Summer Individual	11,700	11,700	9,584	(2,116)	19,525
Vocational Education	6,843	6,843	6,843	—	6,843
State Free Lunch and Breakfast	5,400	5,400	781	(4,619)	9,859
Drivers Education	21,500	21,500	17,467	(4,033)	21,078
Other	1,205	1,205	1,205	—	1,212
Total State Sources	1,707,125	1,707,125	1,838,111	130,986	1,845,078

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues - Continued					
Federal Sources					
National School Lunch Program	\$ 340,000	340,000	278,025	(61,975)	646,614
Summer Food Service Program	—	—	—	—	920
Title I - Low Income	138,000	138,000	187,470	49,470	142,777
Title IV - Student Support and Academic Enrichment	10,000	10,000	11,350	1,350	11,367
Federal - Special Education Preschool Flow-Through	13,124	13,124	8,482	(4,642)	9,769
Federal - Special Education IDEA Flow-Through	562,117	562,117	369,899	(192,218)	488,352
CTE - Perkins					
Title III E - Tech Prep	6,424	6,424	6,409	(15)	5,606
McKinney Education for Homeless Children	13,000	13,000	10,283	(2,717)	12,365
Title II - Teacher Quality	42,000	42,000	91,236	49,236	25,483
Medicaid Matching Funds					
Administrative Outreach	44,000	44,000	52,625	8,625	53,907
Fee-For-Service Program	80,000	80,000	111,504	31,504	80,055
Other Restricted Revenue from Federal Sources					
	832,000	832,000	583,228	(248,772)	638,380
Total Federal Sources	2,080,665	2,080,665	1,710,511	(370,154)	2,115,595
Total Direct Revenues	32,861,390	32,861,390	32,965,880	104,490	31,744,257
On-Behalf Payments	9,283,000	9,283,000	9,591,833	308,833	8,734,948
Total Revenues	42,144,390	42,144,390	42,557,713	413,323	40,479,205

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Expenditures					
Instruction					
Regular Programs					
Salaries	\$ 9,137,100	9,137,100	9,097,119	39,981	8,697,765
Employee Benefits	2,846,250	2,846,250	2,702,143	144,107	2,587,695
Purchased Services	209,410	209,410	203,897	5,513	185,919
Supplies and Materials	573,150	573,150	464,253	108,897	458,956
Capital Outlay	47,505	47,505	47,605	(100)	19,752
Other Objects	13,300	13,300	12,894	406	10,387
Non-Capital Equipment	87,000	87,000	86,323	677	56,709
Termination Benefits	—	—	—	—	2,550
	<u>12,913,715</u>	<u>12,913,715</u>	<u>12,614,234</u>	<u>299,481</u>	<u>12,019,733</u>
Pre-K Programs					
Salaries	128,300	128,300	128,277	23	117,512
Employee Benefits	44,150	44,150	45,124	(974)	49,673
Purchased Services	1,250	1,250	220	1,030	556
Supplies and Materials	5,400	5,400	2,300	3,100	6,074
	<u>179,100</u>	<u>179,100</u>	<u>175,921</u>	<u>3,179</u>	<u>173,815</u>
Special Education Programs					
Salaries	2,045,300	2,045,300	2,052,964	(7,664)	2,057,354
Employee Benefits	928,410	928,410	793,736	134,674	751,334
Purchased Services	47,800	47,800	24,973	22,827	24,356
Supplies and Materials	38,260	38,260	22,500	15,760	22,401
Non-Capital Equipment	31,850	31,850	6,756	25,094	10,596
	<u>3,091,620</u>	<u>3,091,620</u>	<u>2,900,929</u>	<u>190,691</u>	<u>2,866,041</u>
Special Education Programs Pre-K					
Salaries	128,400	128,400	128,147	253	117,763
Employee Benefits	44,150	44,150	45,112	(962)	48,952
Purchased Services	515	515	767	(252)	—
Supplies and Materials	2,000	2,000	6,419	(4,419)	1,924
	<u>175,065</u>	<u>175,065</u>	<u>180,445</u>	<u>(5,380)</u>	<u>168,639</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Expenditures - Continued					
Instruction - Continued					
Remedial and Supplemental Programs K-12					
Salaries	\$ 458,000	458,000	458,380	(380)	419,238
Employee Benefits	163,960	163,960	173,006	(9,046)	157,829
Purchased Services	2,000	2,000	650	1,350	—
Supplies and Materials	38,200	38,200	4,001	34,199	24,283
	<u>662,160</u>	<u>662,160</u>	<u>636,037</u>	<u>26,123</u>	<u>601,350</u>
CTE Programs					
Salaries	224,400	224,400	220,866	3,534	274,577
Employee Benefits	103,470	103,470	69,474	33,996	74,011
Purchased Services	33,600	33,600	21,957	11,643	975
Supplies and Materials	17,292	17,292	16,513	779	18,754
Non-Capitalized Equipment	1,170	1,170	1,170	—	—
	<u>379,932</u>	<u>379,932</u>	<u>329,980</u>	<u>49,952</u>	<u>368,317</u>
Interscholastic Programs					
Salaries	612,900	612,900	556,085	56,815	551,086
Employee Benefits	59,860	59,860	58,971	889	56,379
Purchased Services	130,025	130,025	115,815	14,210	114,638
Supplies and Materials	84,700	84,700	82,577	2,123	69,637
Other Objects	26,000	26,000	26,388	(388)	26,489
Non-Capital Equipment	8,152	8,152	8,031	121	4,865
	<u>921,637</u>	<u>921,637</u>	<u>847,867</u>	<u>73,770</u>	<u>823,094</u>
Summer School Programs					
Salaries	11,800	11,800	8,293	3,507	11,574
Employee Benefits	750	750	820	(70)	1,147
Supplies and Materials	1,000	1,000	—	1,000	496
	<u>13,550</u>	<u>13,550</u>	<u>9,113</u>	<u>4,437</u>	<u>13,217</u>
Gifted Programs					
Salaries	41,200	41,200	40,647	553	38,385
Employee Benefits	77,270	77,270	31,214	46,056	4,324
Supplies and Materials	500	500	1,581	(1,081)	588
	<u>118,970</u>	<u>118,970</u>	<u>73,442</u>	<u>45,528</u>	<u>43,297</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Instruction - Continued					
Driver's Education Programs					
Salaries	\$ 93,100	93,100	93,142	(42)	88,604
Employee Benefits	23,370	23,370	20,072	3,298	22,334
Purchased Services	1,800	1,800	496	1,304	1,684
Supplies and Materials	4,000	4,000	2,242	1,758	4,377
Other Objects	125	125	—	125	—
	<u>122,395</u>	<u>122,395</u>	<u>115,952</u>	<u>6,443</u>	<u>116,999</u>
Bilingual Programs					
Salaries	309,100	309,100	302,610	6,490	219,395
Employee Benefits	148,450	148,450	102,873	45,577	72,464
Purchased Services	5,050	5,050	3,326	1,724	2,078
Supplies and Materials	2,900	2,900	1,131	1,769	1,537
Non-Capitalized Equipment	—	—	—	—	1,455
	<u>465,500</u>	<u>465,500</u>	<u>409,940</u>	<u>55,560</u>	<u>296,929</u>
Truants Alternative & Optional Programs					
Salaries	96,400	96,400	94,305	2,095	90,025
Employee Benefits	44,250	44,250	44,793	(543)	41,576
Purchased Services	21,900	21,900	21,835	65	21,250
Supplies and Materials	750	750	668	82	473
	<u>163,300</u>	<u>163,300</u>	<u>161,601</u>	<u>1,699</u>	<u>153,324</u>
Special Education Programs K-12 Private Tuition					
Other Objects	<u>1,190,000</u>	<u>1,190,000</u>	<u>998,143</u>	<u>191,857</u>	<u>978,089</u>
Truants Alternative/Optional Ed Programs - Private Tuition					
Other Objects	<u>—</u>	<u>—</u>	<u>3,400</u>	<u>(3,400)</u>	<u>—</u>
Student Activity Fund					
Other Objects	<u>200,000</u>	<u>200,000</u>	<u>292,295</u>	<u>(92,295)</u>	<u>171,453</u>
Total Instruction	<u>20,596,944</u>	<u>20,596,944</u>	<u>19,749,299</u>	<u>847,645</u>	<u>18,794,297</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	\$ 402,700	402,700	402,223	477	378,383
Employee Benefits	148,700	148,700	150,497	(1,797)	135,951
Purchased Services	10,800	10,800	14,409	(3,609)	6,770
Supplies and Materials	9,800	9,800	2,504	7,296	1,497
Non-Capitalized Equipment	1,170	1,170	1,170	—	1,757
	<u>573,170</u>	<u>573,170</u>	<u>570,803</u>	<u>2,367</u>	<u>524,358</u>
Guidance Services					
Salaries	252,800	252,800	254,196	(1,396)	269,328
Employee Benefits	57,720	57,720	58,391	(671)	67,611
Purchased Services	4,650	4,650	4,765	(115)	4,037
Supplies and Materials	5,000	5,000	4,464	536	5,167
Other Objects	225	225	130	95	209
Non-Capitalized Equipment	3,509	3,509	3,509	—	1,832
	<u>323,904</u>	<u>323,904</u>	<u>325,455</u>	<u>(1,551)</u>	<u>348,184</u>
Health Services					
Salaries	353,700	353,700	356,461	(2,761)	334,045
Employee Benefits	53,440	53,440	52,646	794	51,561
Purchased Services	11,150	11,150	3,790	7,360	28,053
Supplies and Materials	7,900	7,900	7,691	209	4,758
Non-Capital Equipment	4,170	4,170	8,156	(3,986)	2,573
	<u>430,360</u>	<u>430,360</u>	<u>428,744</u>	<u>1,616</u>	<u>420,990</u>
Psychological Services					
Salaries	383,000	383,000	362,088	20,912	350,740
Employee Benefits	138,680	138,680	96,997	41,683	108,956
Purchased Services	2,900	2,900	5,625	(2,725)	969
Supplies and Materials	7,050	7,050	2,139	4,911	6,057
Non-Capitalized Equipment	1,170	1,170	1,170	—	878
	<u>532,800</u>	<u>532,800</u>	<u>468,019</u>	<u>64,781</u>	<u>467,600</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Speech Pathology and Audiology Services					
Salaries	\$ 330,900	330,900	332,018	(1,118)	308,715
Employee Benefits	103,740	103,740	105,094	(1,354)	97,543
Purchased Services	2,000	2,000	24,555	(22,555)	1,498
Supplies and Materials	3,576	3,576	1,970	1,606	1,481
Non-Capitalized Equipment	—	—	—	—	1,455
	440,216	440,216	463,637	(23,421)	410,692
Other Support Services					
Salaries	104,400	104,400	89,510	14,890	100,969
Purchased Services	5,000	5,000	3,625	1,375	3,174
Supplies and Materials	3,600	3,600	2,733	867	2,115
Non-Capitalized Equipment	—	—	—	—	878
	113,000	113,000	95,868	17,132	107,136
Total Pupils	2,413,450	2,413,450	2,352,526	60,924	2,278,960
Instructional Staff					
Improvement of Instructional Services					
Salaries	255,900	255,900	252,436	3,464	230,543
Employee Benefits	48,280	48,280	53,089	(4,809)	44,224
Purchased Services	61,791	61,791	88,325	(26,534)	30,009
Supplies and Materials	14,481	14,481	949	13,532	802
Other Objects	600	600	330	270	250
Non-Capitalized Equipment	—	—	—	—	878
	381,052	381,052	395,129	(14,077)	306,706
Educational Media Services					
Salaries	258,100	258,100	257,194	906	211,572
Employee Benefits	71,940	71,940	70,925	1,015	59,189
Purchased Services	33,510	33,510	30,862	2,648	30,120
Supplies and Materials	45,755	45,755	42,923	2,832	42,339
Other Objects	365	365	65	300	65
Non-Capital Equipment	4,795	4,795	2,795	2,000	4,890
	414,465	414,465	404,764	9,701	348,175

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Instructional Staff - Continued					
Assessment and Testing					
Purchased Services	\$ 62,206	62,206	66,959	(4,753)	53,678
Supplies and Materials	3,100	3,100	2,681	419	2,516
	<u>65,306</u>	<u>65,306</u>	<u>69,640</u>	<u>(4,334)</u>	<u>56,194</u>
Total Instructional Staff	<u>860,823</u>	<u>860,823</u>	<u>869,533</u>	<u>(8,710)</u>	<u>711,075</u>
General Administration					
Board of Education Services					
Salaries	37,900	37,900	36,939	961	35,828
Employee Benefits	7,710	7,710	7,633	77	7,076
Purchased Services	84,320	84,320	92,458	(8,138)	42,963
Supplies and Materials	9,600	9,600	10,315	(715)	4,897
Other Objects	13,000	13,000	12,953	47	12,152
	<u>152,530</u>	<u>152,530</u>	<u>160,298</u>	<u>(7,768)</u>	<u>102,916</u>
Executive Administration Services					
Salaries	265,500	265,500	263,541	1,959	258,574
Employee Benefits	75,240	75,240	75,962	(722)	72,659
Purchased Services	4,480	4,480	3,919	561	2,235
Supplies and Materials	2,500	2,500	2,471	29	2,891
Other	2,500	2,500	2,320	180	2,060
	<u>350,220</u>	<u>350,220</u>	<u>348,213</u>	<u>2,007</u>	<u>338,419</u>
Special Area Administration Services					
Salaries	221,000	221,000	222,409	(1,409)	206,195
Employee Benefits	78,310	78,310	78,641	(331)	82,696
Purchased Services	5,700	5,700	4,991	709	3,665
Supplies and Materials	4,750	4,750	2,992	1,758	982
Other Objects	500	500	—	500	—
Termination Benefits	—	—	—	—	969
	<u>310,260</u>	<u>310,260</u>	<u>309,033</u>	<u>1,227</u>	<u>294,507</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
General Administration - Continued					
Tort Immunity Services					
Purchased Services	\$ 73,000	73,000	82,708	(9,708)	275,842
Total General Administration	886,010	886,010	900,252	(14,242)	1,011,684
School Administration					
Office of the Principal Services					
Salaries	1,645,700	1,645,700	1,648,682	(2,982)	1,601,352
Employee Benefits	667,820	667,820	656,572	11,248	625,679
Purchased Services	36,050	36,050	23,769	12,281	20,769
Supplies and Materials	20,500	20,500	21,783	(1,283)	20,908
Other Objects	6,200	6,200	5,306	894	3,666
Non-Capital Outlay	14,121	14,121	20,219	(6,098)	10,042
Termination Benefits	—	—	—	—	5,443
	2,390,391	2,390,391	2,376,331	14,060	2,287,859
Business					
Direction of Business Support Services					
Salaries	127,300	127,300	125,114	2,186	123,036
Employee Benefits	23,220	23,220	21,612	1,608	20,490
Purchased Services	2,100	2,100	670	1,430	1,372
Supplies and Materials	500	500	116	384	30
Other Objects	600	600	615	(15)	615
	153,720	153,720	148,127	5,593	145,543
Fiscal Services					
Salaries	191,000	191,000	169,343	21,657	174,498
Employee Benefits	56,150	56,150	63,209	(7,059)	54,302
Purchased Services	30,600	30,600	31,920	(1,320)	24,238
Supplies and Materials	6,250	6,250	4,905	1,345	2,767
Other Objects	600	600	549	51	574
Termination Benefits	—	—	1,620	(1,620)	—
	284,600	284,600	271,546	13,054	256,379

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Business - Continued					
Food Services					
Purchased Services	\$ 352,700	352,700	353,559	(859)	442,875
Supplies and Materials	5,000	5,000	1,133	3,867	387
Capital Outlay	8,000	8,000	7,855	145	—
Non-Capital Equipment	5,000	5,000	1,625	3,375	828
	370,700	370,700	364,172	6,528	444,090
Total Business	809,020	809,020	783,845	25,175	846,012
Central					
Information Services					
Salaries	110,200	110,200	114,627	(4,427)	103,028
Employee Benefits	29,060	29,060	28,976	84	27,099
Purchased Services	60,450	60,450	49,983	10,467	49,571
Supplies and Materials	2,600	2,600	2,014	586	394
Other Objects	470	470	330	140	330
Non-Capitalized Equipment	—	—	2,799	(2,799)	—
	202,780	202,780	198,729	4,051	180,422
Staff Services					
Salaries	158,600	158,600	158,836	(236)	149,838
Employee Benefits	55,240	55,240	57,756	(2,516)	53,840
Purchased Services	26,250	26,250	28,084	(1,834)	22,900
Supplies and Materials	1,250	1,250	533	717	812
Other Objects	1,000	1,000	700	300	775
	242,340	242,340	245,909	(3,569)	228,165
Data Processing Services					
Salaries	338,600	338,600	333,540	5,060	323,526
Employee Benefits	90,780	90,780	93,253	(2,473)	88,603
Purchased Services	347,740	347,740	351,105	(3,365)	293,576
Supplies and Materials	27,000	27,000	22,960	4,040	30,105
Other Objects	3,250	3,250	3,190	60	340
Non-Capital Equipment	16,200	16,200	9,595	6,605	3,885
	823,570	823,570	813,643	9,927	740,035
Total Central	1,268,690	1,268,690	1,258,281	10,409	1,148,622
Other Support Services	87,500	87,500	87,190	310	—

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Total Support Services	\$ 8,715,884	8,715,884	8,627,958	87,926	8,284,212
Community Services					
Purchased Services	83,982	83,982	44,505	39,477	43,334
Supplies and Materials	38,510	38,510	18,579	19,931	20,262
Total Community Services	122,492	122,492	63,084	59,408	63,596
Payments to Other Districts and Governmental Units					
Payments for Special Education Programs					
Purchased Services	308,740	308,740	334,840	(26,100)	276,756
Payments for CTE Programs					
Purchased Services	1,300	1,300	1,206	94	1,252
Other Objects	3,000	3,000	2,625	375	2,350
	4,300	4,300	3,831	469	3,602
Payments for Regular Programs - Tuition					
Other Objects	68,000	68,000	56,120	11,880	24,175
Payments for Special Education Programs - Tuition					
Other Objects	1,048,414	1,048,414	1,101,782	(53,368)	1,004,275
Payments for CTE Programs - Tuition					
Other Objects	160,000	160,000	157,533	2,467	150,032
Total Payments to Other Districts and Governmental Units	1,589,454	1,589,454	1,654,106	(64,652)	1,458,840
Total Direct Expenditures	31,024,774	31,024,774	30,094,447	930,327	28,600,945

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Expenditures - Continued					
On Behalf Payments	\$ 9,283,000	9,283,000	9,591,833	(308,833)	8,734,948
Total Expenditures	<u>40,307,774</u>	<u>40,307,774</u>	<u>39,686,280</u>	<u>621,494</u>	<u>37,335,893</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,836,616</u>	<u>1,836,616</u>	<u>2,871,433</u>	<u>1,034,817</u>	<u>3,143,312</u>
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	—	(5,000)	11,630
Transfers In	8,800	8,800	12,756	3,956	1,549
Transfers Out	<u>(750,000)</u>	<u>(750,000)</u>	<u>(750,000)</u>	<u>—</u>	<u>(1,250,000)</u>
	<u>(736,200)</u>	<u>(736,200)</u>	<u>(737,244)</u>	<u>(1,044)</u>	<u>(1,236,821)</u>
Net Change in Fund Balance	<u>1,100,416</u>	<u>1,100,416</u>	<u>2,134,189</u>	<u>1,033,773</u>	<u>1,906,491</u>
Fund Balance - Beginning			<u>11,858,884</u>		<u>9,952,393</u>
Fund Balance - Ending			<u>13,993,073</u>		<u>11,858,884</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Operations and Maintenance Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 2,896,200	2,896,200	2,896,468	268	2,795,526
Earnings on Investments	32,500	32,500	40,592	8,092	3,914
Rentals	145,000	145,000	168,829	23,829	132,879
Refund of Prior Year Expenses	10,000	10,000	13,971	3,971	10,862
Other Local Revenues	—	—	162	162	—
Total Local Sources	3,083,700	3,083,700	3,120,022	36,322	2,943,181
Federal Sources					
Other Restricted Revenue from Federal Sources	—	—	—	—	113,804
Total Revenues	3,083,700	3,083,700	3,120,022	36,322	3,056,985
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Services					
Capital Outlay	—	—	—	—	92,897
Operation and Maintenance of Plant Services					
Salaries	1,208,400	1,208,400	1,195,677	12,723	1,124,966
Employee Benefits	282,580	282,580	261,819	20,761	234,254
Purchased Services	694,150	694,150	534,683	159,467	537,256
Supplies and Materials	763,000	763,000	608,590	154,410	740,896
Capital Outlay	20,200	20,200	13,325	6,875	5,951
Non-Capitalized Equipment	81,733	81,733	96,214	(14,481)	47,427
Termination Benefits	500	500	—	500	—
	3,050,563	3,050,563	2,710,308	340,255	2,690,750
Total Expenditures	3,050,563	3,050,563	2,710,308	340,255	2,783,647

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Operations and Maintenance - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Net Change in Fund Balance	\$ 33,137	33,137	409,714	376,577	273,338
Fund Balance - Beginning			1,381,567		1,108,229
Fund Balance - Ending			1,791,281		1,381,567

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Working Cash Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 6,000	6,000	5,338	(662)	4,619
Earnings on Investments	8,800	8,800	12,756	3,956	1,566
Total Revenues	14,800	14,800	18,094	3,294	6,185
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,800	14,800	18,094	3,294	6,185
Other Financing (Uses)					
Transfers Out	(8,800)	(8,800)	(12,756)	(3,956)	(1,549)
Net Change in Fund Balance	<u>6,000</u>	<u>6,000</u>	5,338	<u>(662)</u>	4,636
Fund Balance - Beginning			<u>813,848</u>		<u>809,212</u>
Fund Balance - Ending			<u>819,186</u>		<u>813,848</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
Earnings on Investments	\$ 41,400	41,400	46,589	5,189	7,287
Refund of Prior Year Expenditures	—	—	—	—	50
Total Local Sources	41,400	41,400	46,589	5,189	7,337
State Sources					
School Infrastructure - Maintenance Projects	50,000	50,000	47,500	(2,500)	50,000
Total Revenues	91,400	91,400	94,089	2,689	57,337
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Capital Outlay	1,278,000	1,278,000	997,825	280,175	1,020,527
Other Support Services Purchased Services	—	—	9,766	(9,766)	24,928
Total Expenditures	1,278,000	1,278,000	1,007,591	270,409	1,045,455
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,186,600)	(1,186,600)	(913,502)	273,098	(988,118)
Other Financing Sources					
Disposal of Capital Assets	2,000,000	2,000,000	551,100	(1,448,900)	—
Transfers In	750,000	750,000	750,000	—	1,250,000
	2,750,000	2,750,000	1,301,100	(1,448,900)	1,250,000
Net Change in Fund Balance	1,563,400	1,563,400	387,598	(1,175,802)	261,882
Fund Balance - Beginning			3,467,110		3,205,228
Fund Balance - Ending			3,854,708		3,467,110

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2023**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
ASSETS					
Cash and Investment	\$ 1,409,666	1,036,513	3,262	784,133	3,233,574
Receivables - Net of Allowances					
Property Taxes	669,019	442,024	2,991	725,186	1,839,220
Grants Receivable	261,712	—	—	—	261,712
Prepaid Expense	—	—	—	210,000	210,000
Total Assets	<u>2,340,397</u>	<u>1,478,537</u>	<u>6,253</u>	<u>1,719,319</u>	<u>5,544,506</u>
LIABILITIES					
Accounts Payable	16,215	—	—	—	16,215
Salaries and Benefits Payable	—	62,782	—	—	62,782
Other Payables	—	14	—	—	14
Total Liabilities	<u>16,215</u>	<u>62,796</u>	<u>—</u>	<u>—</u>	<u>79,011</u>
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	<u>1,398,714</u>	<u>924,138</u>	<u>6,253</u>	<u>1,516,142</u>	<u>3,845,247</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,414,929</u>	<u>986,934</u>	<u>6,253</u>	<u>1,516,142</u>	<u>3,924,258</u>
FUND BALANCES					
Nonspendable	—	—	—	210,000	210,000
Restricted	925,468	491,603	—	—	1,417,071
Unassigned	—	—	—	(6,823)	(6,823)
Total Fund Balance	<u>925,468</u>	<u>491,603</u>	<u>—</u>	<u>203,177</u>	<u>1,620,248</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>2,340,397</u>	<u>1,478,537</u>	<u>6,253</u>	<u>1,719,319</u>	<u>5,544,506</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended June 30, 2023

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
Revenues					
Local Sources					
Property Taxes	\$ 699,262	899,433	5,338	1,510,620	3,114,653
Personal Property					
Replacement Taxes	—	25,953	—	—	25,953
Earnings on Investments	26,376	12,528	—	5,534	44,438
Other Revenue from Local Sources	122,348	—	—	—	122,348
State Sources					
Grants-In-Aid	1,124,027	—	—	—	1,124,027
Federal Sources					
Other Restricted Revenues from Federal Sources	2,322	—	—	—	2,322
Total Revenues	1,974,335	937,914	5,338	1,516,154	4,433,741
Expenditures					
Instruction	—	356,514	—	—	356,514
Support Services	2,666,407	533,464	5,338	—	3,205,209
Community Services	194,021	—	—	—	194,021
Debt Service					
Principal Retirement	—	—	—	1,025,000	1,025,000
Interest and Fiscal Charges	—	—	—	471,251	471,251
Other	—	—	—	450	450
Total Expenditures	2,860,428	889,978	5,338	1,496,701	5,252,445
Net Changes in Fund Balances	(886,093)	47,936	—	19,453	(818,704)
Fund Balances - Beginning	1,811,561	443,667	—	183,724	2,438,952
Fund Balances - Ending	925,468	491,603	—	203,177	1,620,248

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Transportation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 699,100	699,100	699,262	162	998,921
Transportation Fees					
Regular Transportation Fees from Other Districts	50,000	50,000	116,353	66,353	72,525
Special Education Transportation Fees from Other Districts	10,000	10,000	5,995	(4,005)	8,900
Earnings on Investments	21,800	21,800	26,376	4,576	4,101
Other Revenue from Local Sources	—	—	—	—	22,665
Total Local Sources	780,900	780,900	847,986	67,086	1,107,112
State Sources					
Special Education					
Orphanage - Individual	70,100	70,100	66,404	(3,696)	10,101
Orphanage - Summer	1,300	1,300	5,280	3,980	6,498
Transportation - Regular/Vocational	469,600	469,600	467,672	(1,928)	227,231
Transportation - Special Education	590,900	590,900	584,671	(6,229)	419,111
Total State Sources	1,131,900	1,131,900	1,124,027	(7,873)	662,941
Federal Sources					
Other Restricted Revenue from Federal Sources	24,000	24,000	2,322	(21,678)	12,276
Total Revenues	1,936,800	1,936,800	1,974,335	37,535	1,782,329
Expenditures					
Support Services					
Business					
Pupil Transportation Services					
Salaries	58,000	58,000	50,059	7,941	57,079
Employee Benefits	2,010	2,010	1,543	467	1,023
Purchased Services	2,023,200	2,023,200	2,609,986	(586,786)	2,136,978
Supplies and Materials	7,000	7,000	4,819	2,181	6,242
Total Support Services	2,090,210	2,090,210	2,666,407	(576,197)	2,201,322

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Transportation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Community Services					
Purchased Services	\$ 194,000	194,000	194,021	(21)	178,525
Total Expenditures	<u>2,284,210</u>	<u>2,284,210</u>	<u>2,860,428</u>	<u>(576,218)</u>	<u>2,379,847</u>
Net Change in Fund Balance	<u>(347,410)</u>	<u>(347,410)</u>	<u>(886,093)</u>	<u>(538,683)</u>	<u>(597,518)</u>
Fund Balance - Beginning			<u>1,811,561</u>		<u>2,409,079</u>
Fund Balance - Ending			<u>925,468</u>		<u>1,811,561</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Municipal Retirement/Social Security - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 440,100	440,100	439,708	(392)	439,420
FICA/Medicare Levy	460,100	460,100	459,725	(375)	459,213
Personal Property					
Replacement Taxes	25,900	25,900	25,953	53	28,392
Earnings on Investments	10,500	10,500	12,528	2,028	1,323
Total Revenues	<u>936,600</u>	<u>936,600</u>	<u>937,914</u>	<u>1,314</u>	<u>928,348</u>
Expenditures					
Instruction - Employee Benefits					
Regular Programs	152,330	152,330	144,336	7,994	138,175
Special Education Programs	169,380	169,380	166,470	2,910	185,981
Other Programs	45,110	45,110	45,708	(598)	51,685
Total Instruction	<u>366,820</u>	<u>366,820</u>	<u>356,514</u>	<u>10,306</u>	<u>375,841</u>
Support Services - Employee Benefits					
Pupil	48,230	48,230	46,700	1,530	44,608
Instructional Staff	11,060	11,060	10,659	401	12,485
General Administration	31,300	31,300	29,761	1,539	29,512
School Administration	71,860	71,860	70,830	1,030	71,707
Business	301,010	301,010	284,593	16,417	301,711
Central	92,720	92,720	90,921	1,799	90,616
Total Support Services	<u>556,180</u>	<u>556,180</u>	<u>533,464</u>	<u>22,716</u>	<u>550,639</u>
Total Expenditures	<u>923,000</u>	<u>923,000</u>	<u>889,978</u>	<u>33,022</u>	<u>926,480</u>
Net Change in Fund Balance	<u>13,600</u>	<u>13,600</u>	47,936	<u>34,336</u>	1,868
Fund Balance - Beginning			<u>443,667</u>		<u>441,799</u>
Fund Balance - Ending			<u>491,603</u>		<u>443,667</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Tort Immunity - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 6,000	6,000	5,338	(662)	4,619
Expenditures					
Support Services					
Purchased Services	6,000	6,000	5,338	662	4,619
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance - Beginning			<u>—</u>		<u>—</u>
Fund Balance - Ending			<u><u>—</u></u>		<u><u>—</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2022)

	2023			Variance with Final Budget	2022
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 1,510,100	1,510,100	1,510,620	520	504,739
Earnings on Investments	8,000	8,000	5,534	(2,466)	613
Total Revenues	<u>1,518,100</u>	<u>1,518,100</u>	<u>1,516,154</u>	<u>(1,946)</u>	<u>505,352</u>
Expenditures					
Debt Service					
Principal Retirement	1,025,000	1,025,000	1,025,000	—	980,000
Interest and Fiscal Charges	471,250	471,250	471,251	(1)	520,250
Other	500	500	450	50	450
Total Expenditures	<u>1,496,750</u>	<u>1,496,750</u>	<u>1,496,701</u>	<u>49</u>	<u>1,500,700</u>
Net Change in Fund Balance	<u>21,350</u>	<u>21,350</u>	19,453	<u>(1,897)</u>	(995,348)
Fund Balance - Beginning			<u>183,724</u>		<u>1,179,072</u>
Fund Balance - Ending			<u>203,177</u>		<u>183,724</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Consolidated Year-End Financial Report
June 30, 2023**

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ —	54,817	—	54,817
586-18-0407	National School Lunch Program	—	268,369	—	268,369
586-44-0414	Title I - Low Income	—	187,470	—	187,470
586-44-1588	Title IVA - Student Support and Academic Enrichment	—	11,350	—	11,350
586-47-0430	Title II - Teacher Quality	—	91,110	—	91,110
586-69-0418	Career and Technical Ed Improvement (CTIE)	6,843	6,409	—	13,252
586-18-0406	School Breakfast Program	—	9,657	—	9,657
586-57-0420	Fed - Sp Ed - Pre School Flow Through	—	8,482	—	8,482
586-64-0417	Fed - Sp Ed - Flow Through	—	369,899	—	369,899
586-48-0422	McKinney Education for Homeless Children	—	10,283	—	10,283
586-62-2402	Federal Programs - Emergency Relief	—	585,550	—	585,550
	Other Grant Programs and Activities	—	30,724	—	30,724
	All Other Costs Not Allocated	—	—	44,974,654	44,974,654
	Totals	6,843	1,634,120	44,974,654	46,615,617



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

November 15, 2023

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, (the District), Illinois, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated November 15, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULE

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years
June 30, 2023**

	2018	2019	2020	2021	2022
Assessed Valuation	\$ 615,726,142	631,727,771	660,993,571	667,511,519	694,536,451
Tax Rates					
Educational	2.9733	3.0546	3.2043	3.2670	3.3136
Operations and Maintenance	0.5035	0.6167	0.4237	0.4341	0.3881
Debt Service	0.1202	0.1914	0.0765	0.2264	0.2182
Transportation	0.2923	0.1581	0.1514	0.1048	0.2013
Municipal Retirement	0.0585	0.0680	0.0666	0.0659	0.0647
Working Cash	0.0007	0.0007	0.0007	0.0008	0.0009
Social Security	0.1300	0.0791	0.0696	0.0689	0.0683
Tort Immunity	0.0007	0.0007	0.0007	0.0008	0.0009
Special Education	0.7920	0.7905	0.7867	0.7932	0.7475
Total Tax Rates	4.8712	4.9598	4.7802	4.9619	5.0035
Tax Extensions					
Educational	\$ 18,307,385	19,296,756	21,180,217	21,807,602	23,014,160
Operations and Maintenance	3,100,181	3,895,865	2,800,630	2,897,668	2,695,496
Debt Service	740,103	1,209,127	505,660	1,511,246	1,515,479
Transportation	1,799,768	998,762	1,000,744	699,552	1,398,102
Municipal Retirement	360,200	429,575	440,222	439,890	449,365
Working Cash	4,310	4,422	4,627	5,340	6,251
Social Security	800,444	499,697	460,052	459,915	474,368
Tort Immunity	4,310	4,422	4,627	5,340	6,251
Special Education	4,876,551	4,993,808	5,200,036	5,294,701	5,191,660
Total Tax Extensions	29,993,252	31,332,434	31,596,815	33,121,254	34,751,132
Total Tax Collections	\$ 29,936,681	31,286,230	31,539,024	33,064,068	18,122,035
Percentage Collected	99.81%	99.85%	99.82%	99.83%	52.15%



November 15, 2023

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, (the District), Illinois for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 15, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in the Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2023. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental activities' financial statements were:

Management's estimate of the depreciation expense on capital assets is based on assumed useful lives of the underlying capital assets, the net pension liabilities is based on estimated assumptions used by the actuary, and the total OPEB liabilities is based on estimated assumptions used by the actuary. We evaluated the key factors and assumptions used to develop the depreciation expense, the net pension liabilities, and the total OPEB liabilities estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Significant Audit Findings - Continued

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 15, 2023.

Management Consultations with Other Independent Auditors

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information and supplemental schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restrictions on Use

This information is intended solely for the use of the Board of Education and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Education and staff (in particular the Finance Department) of the Lisle Community Unit School District No. 202, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY SCHOOL
DISTRICT 202, ILLINOIS

MANAGEMENT LETTER



LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

5211 Center Avenue
Lisle, IL 60353
Phone: 630.493.8000
Fax: 630.971.4054
www.lisle202.org



November 15, 2023

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

In planning and performing our audit of the financial statements of the Lisle Community Unit School District No. 202 (the District), Illinois, for the year ended June 30, 2023, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Board, Director of Finance and senior management of the Lisle Community Unit School District No. 202, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various District personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire District staff.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

CURRENT RECOMMENDATIONS

1. GASB STATEMENT NO. 100 ACCOUNTING CHANGES AND ERROR CORRECTIONS

Comment

In June 2022, the Governmental Accounting Standards Board (GASB) issued Statement No. 100, *Accounting Changes and Error Corrections*, which establishes accounting and financial reporting requirements for (a) accounting changes, and (b) the correction of an error in previously issued financial statements (error correction). Accounting changes are (a) changes in accounting principle, (b) changes in accounting estimates, or (c) changes to or within the financial reporting entity. Error corrections are (a) errors from mathematical mistakes, mistakes in the application of accounting principles, or oversight or misuse of facts that existed at the time the financial statements were issued, or (b) a change from (i) applying an accounting principle that is not generally accepted to transactions or other events that previously were significant to (ii) applying a generally accepted accounting principle to those transactions or other events is an error correction. GASB Statement No. 100 requires that (a) changes in accounting principle and error corrections are reported retroactively, (b) changes in accounting estimates are reported prospectively, and (c) changes to or within the financial reporting entity should be reported by adjusting the current reporting period's beginning net position, fund balance, or fund net position, as applicable, for the effect of the change as if the change occurred as of the beginning of the reporting period. GASB Statement No. 100, *Accounting Changes and Error Corrections* is applicable to the District's financial statements for the year ended June 30, 2024.

Recommendation

Lauterbach & Amen, LLP will work directly with the District to review any accounting changes or error corrections to determine the appropriate financial reporting for these activities under GASB Statement No. 100.

Management Response

Management acknowledges this comment and, if applicable, will work to implement it when required by GASB.

CURRENT RECOMMENDATIONS - Continued

2. GASB STATEMENT NO. 101 COMPENSATED ABSENCES

Comment

In June 2022, the Governmental Accounting Standards Board (GASB) issued Statement No. 101, *Compensated Absences*, which establishes standards of accounting and financial reporting for (a) compensated absences, and (b) associated salary-related payments, including certain defined contribution pensions and defined contribution other post-employment benefits (OPEB). The statement requires that a liability should be recognized for any type of leave that has not been used at year-end if (a) The leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Examples of leave that should be reviewed, and potentially measured under GASB Statement No. 101 are vacation leave, paid time off leave, holiday leave, and sick leave. Examples of leave that are excluded from GASB Statement No. 101 are parental leave, military leave, and jury duty leave. GASB Statement No. 101, *Compensated Absences* is applicable to the District's financial statements for the year ended June 30, 2025.

Recommendation

Lauterbach & Amen, LLP will work directly with the District to review the new compensated absences and associated salary-related payments, including certain defined contribution pensions and defined contribution other post-employment benefits criteria to determine the appropriate financial reporting for these activities under GASB Statement No. 101.

Management Response

Management acknowledges this comment and, if applicable, will work to implement it when required by GASB.

PRIOR RECOMMENDATIONS

1. FUNDS OVER BUDGET

Comment

Previously and during our current year-end audit procedures, we noted that the following funds had an excess of actual expenditures over budget for the fiscal year:

Fund	6/30/2022	6/30/2023
Capital Projects	\$ 121,455	—
Transportation	443,587	576,218
Debt Service	24,450	—

Recommendation

We recommended the District investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has not been implemented and will be repeated in the future.

Management Response

Management acknowledges this comment and will work to correct it in the coming year.

PRIOR RECOMMENDATIONS - Continued

2. **GASB STATEMENT NO. 96 SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

Comment

In May 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, which provides guidance regarding the information needs of financial statement users by improving accounting and financial reporting for Subscription-Based Information Technology Arrangements (SBITAs) by governments. It establishes uniform accounting and financial reporting requirements for SBITAs, improves the comparability of financial statements among governments that have entered into SBITAs, and enhances the understandability, reliability, relevance, and consistency of information about SBITAs. GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* is applicable to the District's financial statements for the year ended June 30, 2023.

Recommendation

Lauterbach & Amen, LLP will work directly with the District to review the new SBITA criteria in conjunction with the District's current arrangements to determine the appropriate financial reporting for these activities under GASB Statement No. 96.

Status

As the District has no material SBITAs, there was no impact on the financial statements in the current year, therefore this comment is considered implemented. The District and Lauterbach & Amen will continue to monitor SBITAs in the future to determine if additional reporting is required. This comment is implemented and will not be repeated.

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

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Department
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2023

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>		<u>Accounting Basis:</u>		<u>Certified Public Accountant Information</u>			
School District/Joint Agreement Number: 19022202026		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Lauterbach & Amen, LLP			
County Name: DuPage		<u>Filing Status:</u> Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for auditor use only) Annual Financial Report (AFR) Instructions		Name of Audit Manager: Don Shaw			
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDDT will populate): Lisle CUSD 202				Address: 668 N. River Road			
Address: 5211 Center Avenue		0		City: Naperville	State: IL		
City: Lisle				Zip Code: 60563	Phone Number: 630-393-1483	Fax Number: 630-393-2516	
Email Address: dwilkinson@lisle202.org				IL License Number (9 digit): 065-037815	Expiration Date: 9/30/2024	ISBE Use Only	
Zip Code: 60532				Email Address: dshaw@lauterbachamen.com			
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Unqualified		Annual Financial Report Questions 217-785-8779 or finance1@isbe.net		ISBE Use Only			
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		Single Audit Questions 217-782-5630 or GATA@isbe.net					
<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC					
District Superintendent/Administrator Name (Type or Print): Keith Filipiak		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):			
Email Address: kfilipiak@lisle202.org		Email Address:		Email Address:			
Telephone: 630-493-8001	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:		
Signature & Date:		Signature & Date:		Signature & Date:			

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/23-version1)

19-022-2020-26_AFR22 Lisle CUSD 202

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2;10-20.19;19-6].
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- 14. At least one of the following forms was filed with ISBE late: The FY22 AFR (ISBE FORM 50-35), FY22 Annual Statement of Affairs (ISBE Form 50-37) and FY23 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1991 (Ex: 00/00/0000)
- 22. The district reports that its high schools did not withhold a student's grades, transcripts, or diploma because of an unpaid balance on the student's school account, per the requirements of Section 10-20 9a (c) of the School Code. The code also requires that each school district report to the State Board of Education the total amount that remains unpaid by students due to this prohibition. Please enter the total amount in the yellow box to the right. [Sec. 10-20.9a\(c\)](#) \$ **2,492.00**
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2023, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

- 24. Enter the date that the district used to accrue mandated categorical payments Date: 8/31/2023
- 25. For the listed mandated categorical (Revenue Code (3100, 3120, 3500, 3510, 3950) that were vouchered prior to June 30, but not released until after year end as reported in ISBE Financial Reimbursement Information System (FRIS), enter the amounts that were accrued in the chart below.

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)		286,113				\$286,113
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	64,556	286,113	57,256	104,778		\$512,703
Total						\$798,816

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Lauterbach & Amen, LLP

Name of Audit Firm (print)

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

Lauterbach & Amen, LLP

Signature

11/15/2023

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for school districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year 2022			Equalized Assessed Valuation (EAV):					694,536,451						
8															
9	Educational		Operations & Maintenance			Transportation			Combined Total			Working Cash			
10	Rate(s):		0.033094	+	0.003881	+	0.002013	=	0.038990		0.000009				
11															
12															
13	A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".														
14	B. Results of Operations *														
15															
16	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance					
17	37,752,141			35,372,888			2,379,253			17,394,279					
18	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
19															
20															
21	C. Short-Term Debt **														
22															
23	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates						
24	0		+	0		+	0		+	0		+	0		
25	Other		Total												
26	0		=	0											
27	** The numbers shown are the sum of entries on page 26.														
28															
29	D. Long-Term Debt														
30	Check the applicable box for long-term debt allowance by type of district.														
31															
32	<input type="checkbox"/>		a. 6.9% for elementary and high school districts,					95,846,030							
33	<input checked="" type="checkbox"/>		b. 13.8% for unit districts.												
34															
35	Long-Term Debt Outstanding:														
36															
37	<input type="checkbox"/>		c. Long-Term Debt (Principal only)					Acct							
38			Outstanding:.....					511		9,535,000					
39															
40															
41	E. Material Impact on Financial Position														
42	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
43	Attach sheets as needed explaining each item checked.														
44															
45	<input type="checkbox"/>		Pending Litigation												
46	<input type="checkbox"/>		Material Decrease in EAV												
47	<input type="checkbox"/>		Material Increase/Decrease in Enrollment												
48	<input type="checkbox"/>		Adverse Arbitration Ruling												
49	<input type="checkbox"/>		Passage of Referendum												
50	<input type="checkbox"/>		Taxes Filed Under Protest												
51	<input type="checkbox"/>		Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
52	<input type="checkbox"/>		Other Ongoing Concerns (Describe & Itemize)												
53															
54	<i>Comments:</i>														
55															
56															
57															
58															
59															
60															
61															
62															
63															
64															

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	Financial Profile Website																
3																	
4																	
5																	
6																	
7	District Name:	Lisle CUSD 202															
8	District Code:	19022202026															
9	County Name:	DuPage															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score												4
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	17,394,279.00	0.461	Weight												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	37,752,141.00		Value												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score												4
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	35,372,888.00	0.937	Adjustment												0
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	37,752,141.00		Weight												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00		Value												1.40
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score												4
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	36,977,397.00	376.32	Weight												0.10
26			98,258.02		Value												0.40
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score												4
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight												0.10
30			23,017,979.79		Value												0.40
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H38)		Total	Percent	Score												4
33	Total Long-Term Debt Allowed (P3, Cell H32)		9,535,000.00	90.05	Weight												0.10
34			95,846,030.24		Value												0.40
35																Total Profile Score:	4.00 *
36																Estimated 2024 Financial Profile Designation:	<u>RECOGNITION</u>
37																	
38																	
39																	
40																	
41																	
42																	

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

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

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		5,227,284	533,854	129,787	233,574	171,560	654,026	136,129	3,262	
5	Investments	120	26,295,146	2,688,999	654,346	1,176,092	864,953	3,297,392	686,319		
6	Taxes Receivable	130	13,497,037	1,289,848	725,186	669,019	442,024		2,991	2,991	
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	465,430			261,712					
9	Other Receivables	160						1,464,405			
10	Inventory	170									
11	Prepaid Items	180			210,000						
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		45,484,897	4,512,701	1,719,319	2,340,397	1,478,537	5,415,823	825,439	6,253	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420						2,500			
27	Other Payables	430	36,121	15,743		16,215	14	94,210			
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	3,078,876				62,782				
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	28,511,556	2,705,677	1,516,142	1,398,714	924,138	1,464,405	6,253	6,253	
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		31,626,553	2,721,420	1,516,142	1,414,929	986,934	1,561,115	6,253	6,253	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	1,791,281	210,000	925,468	491,603	3,854,708	819,186		
39	Unreserved Fund Balance	730	13,858,344		(6,823)						
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		45,484,897	4,512,701	1,719,319	2,340,397	1,478,537	5,415,823	825,439	6,253	0
42											
43	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	134,729								
46	Total Student Activity Current Assets For Student Activity Funds		134,729								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	134,729								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		134,729								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		45,619,626	4,512,701	1,719,319	2,340,397	1,478,537	5,415,823	825,439	6,253	0
54	Total Capital Assets District with Student Activity Funds										
55	CURRENT LIABILITIES (400) District with Student Activity Funds										
56	Total Current Liabilities District with Student Activity Funds		31,626,553	2,721,420	1,516,142	1,414,929	986,934	1,561,115	6,253	6,253	0
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds										
58	Total Long-Term Liabilities District with Student Activity Funds										
59	Reserved Fund Balance District with Student Activity Funds	714	134,729	1,791,281	210,000	925,468	491,603	3,854,708	819,186	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	13,858,344	0	(6,823)	0	0	0	0	0	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		45,619,626	4,512,701	1,719,319	2,340,397	1,478,537	5,415,823	825,439	6,253	0

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

	A	B	L	M	N
1	ASSETS			Account Groups	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		0		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,272,506	
17	Building & Building Improvements	230		52,781,397	
18	Site Improvements & Infrastructure	240		1,115,155	
19	Capitalized Equipment	250		1,773,748	
20	Construction in Progress	260		799,022	
21	Amount Available in Debt Service Funds	340			9,535,000
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	Total Capital Assets			57,741,828	9,535,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,535,000
37	Total Long-Term Liabilities				9,535,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			57,741,828	
41	Total Liabilities and Fund Balance		0	57,741,828	9,535,000
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		0		
54	Total Capital Assets District with Student Activity Funds			57,741,828	9,535,000
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				9,535,000
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			57,741,828	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	57,741,828	9,535,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	29,091,068	3,120,022	1,516,154	847,986	937,914	46,589	18,094	5,338	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,838,111	0	0	1,124,027	0	47,500	0	0	0
7	FEDERAL SOURCES	4000	1,710,511	0	0	2,322	0	0	0	0	0
8	Total Direct Receipts/Revenues		32,639,690	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	9,591,833								
10	Total Receipts/Revenues		42,231,523	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	19,457,004				356,514			0	
13	Support Services	2000	8,627,958	2,710,308		2,666,407	533,464	1,007,591		5,338	0
14	Community Services	3000	63,084	0		194,021	0			0	
15	Payments to Other Districts & Governmental Units	4000	1,654,106	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,496,701	0	0			0	0
17	Total Direct Disbursements/Expenditures		29,802,152	2,710,308	1,496,701	2,860,428	889,978	1,007,591		5,338	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	9,591,833	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		39,393,985	2,710,308	1,496,701	2,860,428	889,978	1,007,591		5,338	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,837,538	409,714	19,453	(886,093)	47,936	(913,502)	18,094	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120	12,756								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300						551,100			
37	Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹³	7400			0						
38	Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹³	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						750,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		12,756	0	0	0	0	1,301,100	0	0	0
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							12,756		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410									
55	Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420									
56	Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430									
57	Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440									
58	Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510									
59	Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520									
60	Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530									
61	Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	750,000								
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		750,000	0	0	0	0	0	12,756	0	0
77	Total Other Sources/Uses of Funds		(737,244)	0	0	0	0	1,301,100	(12,756)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,100,294	409,714	19,453	(886,093)	47,936	387,598	5,338	0	0
79	Fund Balances without Student Activity Funds - July 1, 2022		11,758,050	1,381,567	183,724	1,811,561	443,667	3,467,110	813,848		
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2023		13,858,344	1,791,281	203,177	925,468	491,603	3,854,708	819,186	0	0
84											
85	Student Activity Fund Balance - July 1, 2022		100,834								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	326,190								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	292,295								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		33,895								
91	Student Activity Fund Balance - June 30, 2023		134,729								

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	29,417,258	3,120,022	1,516,154	847,986	937,914	46,589	18,094	5,338	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
96	STATE SOURCES	3000	1,838,111	0	0	1,124,027	0	47,500	0	0	0
97	FEDERAL SOURCES	4000	1,710,511	0	0	2,322	0	0	0	0	0
98	Total Direct Receipts/Revenues		32,965,880	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0
99	Receipts/Revenues for "On Behalf" Payments ¹	3998	9,591,833	0	0	0	0	0	0	0	0
100	Total Receipts/Revenues		42,557,713	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	19,749,299				356,514			0	
103	Support Services	2000	8,627,958	2,710,308		2,666,407	533,464	1,007,591		5,338	0
104	Community Services	3000	63,084	0		194,021	0				
105	Payments to Other Districts & Governmental Units	4000	1,654,106	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	1,496,701	0	0			0	0
107	Total Direct Disbursements/Expenditures		30,094,447	2,710,308	1,496,701	2,860,428	889,978	1,007,591		5,338	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	9,591,833	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		39,686,280	2,710,308	1,496,701	2,860,428	889,978	1,007,591		5,338	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,871,433	409,714	19,453	(886,093)	47,936	(913,502)	18,094	0	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		12,756	0	0	0	0	1,301,100	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		750,000	0	0	0	0	0	12,756	0	0
116	Total Other Sources/Uses of Funds		(737,244)	0	0	0	0	1,301,100	(12,756)	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2023		13,993,073	1,791,281	203,177	925,468	491,603	3,854,708	819,186	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		21,761,205	2,896,468	1,510,620	699,262	439,708		5,338	5,338	
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	5,292,509								
8	FICA/Medicare Only Purposes Levies	1150					459,725				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		27,053,714	2,896,468	1,510,620	699,262	899,433	0	5,338	5,338	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,148,967				25,953				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		1,148,967	0	0	0	25,953	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	6,003								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		6,003								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				116,353					
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				5,995					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					122,348					

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	386,843	40,592	5,534	26,376	12,528	46,589	12,756		
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		386,843	40,592	5,534	26,376	12,528	46,589	12,756	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	168,039								
70	Sales to Pupils - Breakfast	1612	2,222								
71	Sales to Pupils - A la Carte	1613	53,321								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	58								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		223,640								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	18,851								
78	Admissions - Other (Describe & Itemize)	1719	8,709								
79	Fees	1720	82,543								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Student Activity Funds Revenues	1799	326,190								
83	Total District/School Activity Income (without Student Activity Funds)		110,103	0							
84	Total District/School Activity Income (with Student Activity Funds)		436,293								
85	TEXTBOOK INCOME	1800									
86	Rentals - Regular Textbooks	1811	416								
87	Rentals - Summer School Textbooks	1812									
88	Rentals - Adult/Continuing Education Textbooks	1813									
89	Rentals - Other (Describe & Itemize)	1819									
90	Sales - Regular Textbooks	1821	527								
91	Sales - Summer School Textbooks	1822									
92	Sales - Adult/Continuing Education Textbooks	1823									
93	Sales - Other (Describe & Itemize)	1829									
94	Other (Describe & Itemize)	1890									
95	Total Textbook Income		943								
96	OTHER REVENUE FROM LOCAL SOURCES	1900									
97	Rentals	1910		168,829							
98	Contributions and Donations from Private Sources	1920	1,818								
99	Impact Fees from Municipal or County Governments	1930	3,278								
100	Services Provided Other Districts	1940									
101	Refund of Prior Years' Expenditures	1950	129,573	13,971							
102	Payments of Surplus Moneys from TIF Districts	1960									
103	Drivers' Education Fees	1970	15,406								
104	Proceeds from Vendors' Contracts	1980									
105	School Facility Occupation Tax Proceeds	1983									
106	Payment from Other Districts	1991	8,594								
107	Sale of Vocational Projects	1992									
108	Other Local Fees (Describe & Itemize)	1993									
109	Other Local Revenues (Describe & Itemize)	1999	2,186	162							
110	Total Other Revenue from Local Sources		160,855	182,962	0	0	0	0	0	0	0
111	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	29,091,068	3,120,022	1,516,154	847,986	937,914	46,589	18,094	5,338	0
112	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	29,417,258								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-through Revenue from State Sources	2100									
115	Flow-through Revenue from Federal Sources	2200									
116	Other Flow-Through (Describe & Itemize)	2300									
117	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	1,257,077								
121	Reorganization Incentives (Accounts 3005-3021)	3005									
122	General State Aid - Fast Growth District Grant	3030									
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
124	Total Unrestricted Grants-In-Aid		1,257,077	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
125	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	154,479								
128	Special Education - Funding for Children Requiring Sp Ed Services	3105									
129	Special Education - Personnel	3110									
130	Special Education - Orphanage - Individual	3120	390,675			66,404					
131	Special Education - Orphanage - Summer Individual	3130	9,584			5,280					
132	Special Education - Summer School	3145									
133	Special Education - Other (Describe & Itemize)	3199									
134	Total Special Education		554,738	0		71,684					
135	CAREER AND TECHNICAL EDUCATION (CTE)										
136	CTE - Technical Education - Tech Prep	3200									
137	CTE - Secondary Program Improvement (CTEI)	3220	6,843								
138	CTE - WECEP	3225									
139	CTE - Agriculture Education	3235									
140	CTE - Instructor Practicum	3240									
141	CTE - Student Organizations	3270									
142	CTE - Other (Describe & Itemize)	3299									
143	Total Career and Technical Education		6,843	0			0				
144	BILINGUAL EDUCATION										
145	Bilingual Ed - Downstate - TPI and TBE	3305									
146	Bilingual Education Downstate - Transitional Bilingual Education	3310									
147	Total Bilingual Ed		0				0				
148	State Free Lunch & Breakfast	3360	781								
149	School Breakfast Initiative	3365									
150	Driver Education	3370	17,467								
151	Adult Ed (from ICCB)	3410									
152	Adult Ed - Other (Describe & Itemize)	3499									
153	TRANSPORTATION										
154	Transportation - Regular and Vocational	3500				467,672					
155	Transportation - Special Education	3510				584,671					
156	Transportation - Other (Describe & Itemize)	3599									
157	Total Transportation		0	0		1,052,343	0				
158	Learning Improvement - Change Grants	3610									
159	Scientific Literacy	3660									
160	Truant Alternative/Optional Education	3695									
161	Early Childhood - Block Grant	3705									
162	Chicago General Education Block Grant	3766									
163	Chicago Educational Services Block Grant	3767									
164	School Safety & Educational Improvement Block Grant	3775									
165	Technology - Technology for Success	3780									
166	State Charter Schools	3815									
167	Extended Learning Opportunities - Summer Bridges	3825									
168	Infrastructure Improvements - Planning/Construction	3920									
169	School Infrastructure - Maintenance Projects	3925						47,500			
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,205								
171	Total Restricted Grants-In-Aid		581,034	0	0	1,124,027	0	47,500	0	0	0
172	Total Receipts from State Sources	3000	1,838,111	0	0	1,124,027	0	47,500	0	0	0
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
175	Federal Impact Aid	4001									
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
179	Head Start	4045									
180	Construction (Impact Aid)	4050									
181	MAGNET	4060									
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
185	TITLE V										
186	Title V - Innovation and Flexibility Formula	4100									
187	Title V - District Projects	4105									
188	Title V - Rural Education Initiative (REI)	4107									
189	Title V - Other (Describe & Itemize)	4199									
190	Total Title V		0	0		0	0				
191	FOOD SERVICE										
192	Breakfast Start-Up Expansion	4200									
193	National School Lunch Program	4210	268,368								
194	Special Milk Program	4215									
195	School Breakfast Program	4220	9,657								
196	Summer Food Service Program	4225	0								
197	Child and Adult Care Food Program	4226									
198	Fresh Fruits & Vegetables	4240									
199	Food Service - Other (Describe & Itemize)	4299									
200	Total Food Service		278,025				0				
201	TITLE I										
202	Title I - Low Income	4300	187,470								
203	Title I - Low Income - Neglected, Private	4305									
204	Title I - Migrant Education	4340									
205	Title I - Other (Describe & Itemize)	4399									
206	Total Title I		187,470	0		0	0				
207	TITLE IV										
208	Title IV - Student Support & Academic Enrichment Grant	4400	11,350								
209	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
210	Title IV - 21st Century Comm Learning Centers	4421									
211	Title IV - Other (Describe & Itemize)	4499									
212	Total Title IV		11,350	0		0	0				
213	FEDERAL - SPECIAL EDUCATION										
214	Fed - Spec Education - Preschool Flow-Through	4600	8,482								
215	Fed - Spec Education - Preschool Discretionary	4605									
216	Fed - Spec Education - IDEA - Flow Through	4620	369,899								
217	Fed - Spec Education - IDEA - Room & Board	4625									
218	Fed - Spec Education - IDEA - Discretionary	4630									
219	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
220	Total Federal - Special Education		378,381	0		0	0				
221	CTE - PERKINS										
222	CTE - Perkins - Title III E - Tech Prep	4770	6,409								
223	CTE - Other (Describe & Itemize)	4799									
224	Total CTE - Perkins		6,409	0			0				

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
225	Federal - Adult Education	4810									
226	ARRA - General State Aid - Education Stabilization	4850									
227	ARRA - Title I - Low Income	4851									
228	ARRA - Title I - Neglected, Private	4852									
229	ARRA - Title I - Delinquent, Private	4853									
230	ARRA - Title I - School Improvement (Part A)	4854									
231	ARRA - Title I - School Improvement (Section 1003g)	4855									
232	ARRA - IDEA - Part B - Preschool	4856									
233	ARRA - IDEA - Part B - Flow-Through	4857									
234	ARRA - Title IID - Technology-Formula	4860									
235	ARRA - Title IID - Technology-Competitive	4861									
236	ARRA - McKinney - Vento Homeless Education	4862									
237	ARRA - Child Nutrition Equipment Assistance	4863									
238	Impact Aid Formula Grants	4864									
239	Impact Aid Competitive Grants	4865									
240	Qualified Zone Academy Bond Tax Credits	4866									
241	Qualified School Construction Bond Credits	4867									
242	Build America Bond Tax Credits	4868									
243	Build America Bond Interest Reimbursement	4869									
244	ARRA - General State Aid - Other Govt Services Stabilization	4870									
245	Other ARRA Funds - II	4871									
246	Other ARRA Funds - III	4872									
247	Other ARRA Funds - IV	4873									
248	Other ARRA Funds - V	4874									
249	ARRA - Early Childhood	4875									
250	Other ARRA Funds VII	4876									
251	Other ARRA Funds VIII	4877									
252	Other ARRA Funds IX	4878									
253	Other ARRA Funds X	4879									
254	Other ARRA Funds Ed Job Fund Program	4880									
255	Total Stimulus Programs		0	0	0	0	0	0		0	0
256	Race to the Top Program	4901									
257	Race to the Top - Preschool Expansion Grant	4902									
258	Title III - Immigrant Education Program (IEP)	4905									
259	Title III - Language Inst Program - Limited Eng (LIPLP)	4909									
260	McKinney Education for Homeless Children	4920	10,283								
261	Title II - Eisenhower Professional Development Formula	4930									
262	Title II - Teacher Quality	4932	91,236								
263	Title II - Part A - Supporting Effective Instruction - State Grants	4935									
264	Federal Charter Schools	4960									
265	State Assessment Grants	4981									
266	Grant for State Assessments and Related Activities	4982									
267	Medicaid Matching Funds - Administrative Outreach	4991	52,625								
268	Medicaid Matching Funds - Fee-for-Service Program	4992	111,504								
269	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	583,228			2,322					
270	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,710,511	0	0	2,322	0	0		0	0
271	Total Receipts/Revenues from Federal Sources	4000	1,710,511	0	0	2,322	0	0	0	0	0
272	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		32,639,690	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0
273	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		32,965,880	3,120,022	1,516,154	1,974,335	937,914	94,089	18,094	5,338	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	9,097,119	2,702,143	203,897	464,253	47,605	12,894	86,323		12,614,234	12,913,715
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	128,277	45,124	220	2,300					175,921	179,100
8	Special Education Programs (Functions 1200-1220)	1200	2,052,964	793,736	24,973	22,500			6,756		2,900,929	3,091,620
9	Special Education Programs Pre-K	1225	128,147	45,112	767	6,419					180,445	175,065
10	Remedial and Supplemental Programs K-12	1250	458,380	173,006	650	4,001					636,037	662,160
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	220,866	69,474	21,957	16,513			1,170		329,980	379,932
14	Interscholastic Programs	1500	556,085	58,971	115,815	82,577		26,388	8,031		847,867	921,637
15	Summer School Programs	1600	8,293	820							9,113	13,550
16	Gifted Programs	1650	40,647	31,214		1,581					73,442	118,970
17	Driver's Education Programs	1700	93,142	20,072	496	2,242					115,952	122,395
18	Bilingual Programs	1800	302,610	102,873	3,326	1,131					409,940	465,500
19	Truant Alternative & Optional Programs	1900	94,305	44,793	21,835	668					161,601	163,300
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						998,143			998,143	1,190,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						3,400			3,400	0
33	Student Activity Fund Expenditures	1999						292,295			292,295	200,000
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	13,180,835	4,087,338	393,936	604,185	47,605	1,040,825	102,280	0	19,457,004	20,396,944
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	13,180,835	4,087,338	393,936	604,185	47,605	1,333,120	102,280	0	19,749,299	20,596,944
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	402,223	150,497	14,409	2,504			1,170		570,803	573,170
39	Guidance Services	2120	254,196	58,391	4,765	4,464		130	3,509		325,455	323,904
40	Health Services	2130	356,461	52,646	3,790	7,691			8,156		428,744	430,360
41	Psychological Services	2140	362,088	96,997	5,625	2,139			1,170		468,019	532,800
42	Speech Pathology & Audiology Services	2150	332,018	105,094	24,555	1,970					463,637	440,216
43	Other Support Services - Pupils (Describe & Itemize)	2190	89,510	3,625	2,733						95,868	113,000
44	Total Support Services - Pupils	2100	1,796,496	463,625	56,769	21,501	0	130	14,005	0	2,352,526	2,413,450
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	252,436	53,089	88,325	949		330			395,129	381,052
47	Educational Media Services	2220	257,194	70,925	30,862	42,923		65	2,795		404,764	414,465
48	Assessment & Testing	2230			66,959	2,681					69,640	65,306
49	Total Support Services - Instructional Staff	2200	509,630	124,014	186,146	46,553	0	395	2,795	0	869,533	860,823
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	36,939	7,633	92,458	10,315		12,953			160,298	152,530
52	Executive Administration Services	2320	263,541	75,962	3,919	2,471		2,320			348,213	350,220
53	Special Area Administration Services	2330	222,409	78,641	4,991	2,992					309,033	310,260
54	Tort Immunity Services	2361, 2365			82,708						82,708	73,000

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
55	Total Support Services - General Administration	2300	522,889	162,236	184,076	15,778	0	15,273	0	0	900,252	886,010
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	1,648,682	656,572	23,769	21,783		5,306	20,219		2,376,331	2,390,391
58	Other Support Services - School Admin (Describe & Itemize)	2490									0	
59	Total Support Services - School Administration	2400	1,648,682	656,572	23,769	21,783	0	5,306	20,219	0	2,376,331	2,390,391
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	125,114	21,612	670	116		615			148,127	153,720
62	Fiscal Services	2520	169,343	63,209	31,920	4,905		549		1,620	271,546	284,600
63	Operation & Maintenance of Plant Services	2540									0	
64	Pupil Transportation Services	2550									0	
65	Food Services	2560			353,559	1,133	7,855		1,625		364,172	370,700
66	Internal Services	2570									0	
67	Total Support Services - Business	2500	294,457	84,821	386,149	6,154	7,855	1,164	1,625	1,620	783,845	809,020
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610									0	
70	Planning, Research, Development, & Evaluation Services	2620									0	
71	Information Services	2630	114,627	28,976	49,983	2,014		330	2,799		198,729	202,780
72	Staff Services	2640	158,836	57,756	28,084	533		700			245,909	242,340
73	Data Processing Services	2660	333,540	93,253	351,105	22,960		3,190	9,595		813,643	823,570
74	Total Support Services - Central	2600	607,003	179,985	429,172	25,507	0	4,220	12,394	0	1,258,281	1,268,690
75	Other Support Services (Describe & Itemize)	2900			87,190						87,190	87,500
76	Total Support Services	2000	5,379,157	1,671,253	1,353,271	137,276	7,855	26,488	51,038	1,620	8,627,958	8,715,884
77	COMMUNITY SERVICES (ED)	3000			44,505	18,579					63,084	122,492
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110									0	
81	Payments for Special Education Programs	4120			334,840						334,840	308,740
82	Payments for Adult/Continuing Education Programs	4130									0	
83	Payments for CTE Programs	4140			1,206			2,625			3,831	4,300
84	Payments for Community College Programs	4170									0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
86	Total Payments to Other Govt Units (In-State)	4100			336,046			2,625			338,671	313,040
87	Payments for Regular Programs - Tuition	4210						56,120			56,120	68,000
88	Payments for Special Education Programs - Tuition	4220						1,101,782			1,101,782	1,048,414
89	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
90	Payments for CTE Programs - Tuition	4240						157,533			157,533	160,000
91	Payments for Community College Programs - Tuition	4270									0	
92	Payments for Other Programs - Tuition	4280									0	
93	Other Payments to In-State Govt Units	4290									0	
94	Total Payments to Other Govt Units -Tuition (In State)	4200						1,315,435			1,315,435	1,276,414
95	Payments for Regular Programs - Transfers	4310									0	
96	Payments for Special Education Programs - Transfers	4320									0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
98	Payments for CTE Programs - Transfers	4340									0	
99	Payments for Community College Program - Transfers	4370									0	
100	Payments for Other Programs - Transfers	4380									0	
101	Other Payments to In-State Govt Units - Transfers	4390									0	
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
103	Payments to Other Govt Units (Out-of-State)	4400									0	
104	Total Payments to Other Govt Units	4000			336,046			1,318,060			1,654,106	1,589,454
105	DEBT SERVICES (ED)	5000										
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
107	Tax Anticipation Warrants	5110									0	
108	Tax Anticipation Notes	5120									0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
110	State Aid Anticipation Certificates	5140									0	
111	Other Interest on Short-Term Debt	5150									0	
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200									0	
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		18,559,992	5,758,591	2,127,758	760,040	55,460	2,385,373	153,318	1,620	29,802,152	30,824,774
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		18,559,992	5,758,591	2,127,758	760,040	55,460	2,677,668	153,318	1,620	30,094,447	31,024,774
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										2,837,538	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										2,871,433	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510									0	
127	Facilities Acquisition & Construction Services	2530									0	
128	Operation & Maintenance of Plant Services	2540	1,195,677	261,819	534,683	608,590	13,325		96,214		2,710,308	3,050,563
129	Pupil Transportation Services	2550									0	
130	Food Services	2560									0	
131	Total Support Services - Business	2500	1,195,677	261,819	534,683	608,590	13,325	0	96,214	0	2,710,308	3,050,563
132	Other Support Services (Describe & Itemize)	2900									0	
133	Total Support Services	2000	1,195,677	261,819	534,683	608,590	13,325	0	96,214	0	2,710,308	3,050,563
134	COMMUNITY SERVICES (O&M)	3000									0	
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110									0	
138	Payments for Special Education Programs	4120									0	
139	Payments for CTE Programs	4140									0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400									0	
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110									0	
147	Tax Anticipation Notes	5120									0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
149	State Aid Anticipation Certificates	5140									0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										

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

1	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
155	Total Direct Disbursements/Expenditures		1,195,677	261,819	534,683	608,590	13,325	0	96,214	0	2,710,308	3,050,563
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										409,714	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
157			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
158	30 - DEBT SERVICES (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110									0	
162	Payments for Special Education Programs	4120									0	
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110									0	
168	Tax Anticipation Notes	5120									0	
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
170	State Aid Anticipation Certificates	5140									0	
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						471,251			471,251	471,250
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,025,000			1,025,000	1,025,000
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400						450			450	500
176	Total Debt Services	5000			0			1,496,701			1,496,701	1,496,750
177	PROVISION FOR CONTINGENCIES (DS)	6000										
178	Total Disbursements/ Expenditures				0			1,496,701			1,496,701	1,496,750
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										19,453	
180												
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS											
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	50,059	1,543	2,609,986	4,819					2,666,407	2,090,210
187	Other Support Services (Describe & Itemize)	2900									0	
188	Total Support Services	2000	50,059	1,543	2,609,986	4,819	0	0	0	0	2,666,407	2,090,210
189	COMMUNITY SERVICES (TR)	3000			194,021						194,021	194,000
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
192	Payments for Regular Programs	4110									0	
193	Payments for Special Education Programs	4120									0	
194	Payments for Adult/Continuing Education Programs	4130									0	
195	Payments for CTE Programs	4140									0	
196	Payments for Community College Programs	4170									0	
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
198	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
200	Total Payments to Other Govt Units	4000			0			0			0	0
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110									0	
204	Tax Anticipation Notes	5120									0	
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
206	State Aid Anticipation Certificates	5140									0	
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
210	(Lease/Purchase Principal Retired) ¹¹										0	
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										
214	Total Disbursements/ Expenditures		50,059	1,543	2,804,007	4,819	0	0	0	0	2,860,428	2,284,210
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(886,093)	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		137,356							137,356	145,050
220	Pre-K Programs	1125		6,980							6,980	7,280
221	Special Education Programs (Functions 1200-1220)	1200		140,634							140,634	141,990
222	Special Education Programs - Pre-K	1225		6,978							6,978	7,220
223	Remedial and Supplemental Programs - K-12	1250		18,858							18,858	20,170
224	Remedial and Supplemental Programs - Pre-K	1275									0	
225	Adult/Continuing Education Programs	1300									0	
226	CTE Programs	1400		3,070							3,070	3,280
227	Interscholastic Programs	1500		31,658							31,658	29,350
228	Summer School Programs	1600		294							294	340
229	Gifted Programs	1650		506							506	600
230	Driver's Education Programs	1700		1,321							1,321	1,360
231	Bilingual Programs	1800		4,189							4,189	4,580
232	Truants' Alternative & Optional Programs	1900		4,670							4,670	5,600
233	Total Instruction	1000		356,514							356,514	366,820
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		5,423							5,423	5,860
237	Guidance Services	2120		10,715							10,715	10,700
238	Health Services	2130		14,158							14,158	13,290
239	Psychological Services	2140		5,026							5,026	5,580
240	Speech Pathology & Audiology Services	2150		4,530							4,530	4,810
241	Other Support Services - Pupils (Describe & Itemize)	2190		6,848							6,848	7,990
242	Total Support Services - Pupils	2100		46,700							46,700	48,230
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		3,629							3,629	3,720
245	Educational Media Services	2220		7,030							7,030	7,340
246	Assessment & Testing	2230									0	
247	Total Support Services - Instructional Staff	2200		10,659							10,659	11,060
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		6,325							6,325	7,330
250	Executive Administration Services	2320		10,752							10,752	11,330
251	Special Area Administration Services	2330		12,684							12,684	12,640
252	Claims Paid from Self Insurance Fund	2361									0	
253	Risk Management and Claims Services Payments	2365									0	
254	Total Support Services - General Administration	2300		29,761							29,761	31,300
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
256	Office of the Principal Services	2410		70,830							70,830	71,860
257	Other Support Services - School Administration (Describe & Itemize)	2490									0	
258	Total Support Services - School Administration	2400		70,830							70,830	71,860
259	SUPPORT SERVICES - BUSINESS											
260	Direction of Business Support Services	2510		21,765							21,765	24,360
261	Fiscal Services	2520		32,376							32,376	36,920
262	Facilities Acquisition & Construction Services	2530									0	
263	Operation & Maintenance of Plant Services	2540		223,300							223,300	230,570
264	Pupil Transportation Services	2550		7,152							7,152	9,160
265	Food Services	2560									0	
266	Internal Services	2570									0	
267	Total Support Services - Business	2500		284,593							284,593	301,010
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610									0	
270	Planning, Research, Development, & Evaluation Services	2620									0	
271	Information Services	2630		22,137							22,137	21,300
272	Staff Services	2640		16,529							16,529	16,680
273	Data Processing Services	2660		52,255							52,255	54,740
274	Total Support Services - Central	2600		90,921							90,921	92,720
275	Other Support Services (Describe & Itemize)	2900									0	
276	Total Support Services	2000		533,464							533,464	556,180
277	COMMUNITY SERVICES (MR/SS)	3000									0	
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
279	Payments for Regular Programs	4110									0	
280	Payments for Special Education Programs	4120									0	
281	Payments for CTE Programs	4140									0	
282	Total Payments to Other Govt Units	4000		0							0	0
283	DEBT SERVICES (MR/SS)	5000										
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110									0	
286	Tax Anticipation Notes	5120									0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
288	State Aid Anticipation Certificates	5140									0	
289	Other (Describe & Itemize)	5150									0	
290	Total Debt Services - Interest	5000						0			0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
292	Total Disbursements/Expenditures			889,978				0			889,978	923,000
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										47,936	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530					997,825				997,825	1,278,000
299	Other Support Services (Describe & Itemize)	2900			9,766						9,766	
300	Total Support Services	2000	0	0	9,766	0	997,825	0	0	0	1,007,591	1,278,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110									0	
304	Payments for Special Education Programs	4120									0	
305	Payments for CTE Programs	4140									0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
307	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
308	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
309	Total Disbursements/ Expenditures		0	0	9,766	0	997,825	0	0	0	1,007,591	1,278,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(913,502)	
311												
312	70 - WORKING CASH (WC)											
313												
314	80 - TORT FUND (TF)											
315	INSTRUCTION (TF)	1000										
316	Regular Programs	1100									0	
317	Tuition Payment to Charter Schools	1115									0	
318	Pre-K Programs	1125									0	
319	Special Education Programs (Functions 1200 - 1220)	1200									0	
320	Special Education Programs Pre-K	1225									0	
321	Remedial and Supplemental Programs K-12	1250									0	
322	Remedial and Supplemental Programs Pre-K	1275									0	
323	Adult/Continuing Education Programs	1300									0	
324	CTE Programs	1400									0	
325	Interscholastic Programs	1500									0	
326	Summer School Programs	1600									0	
327	Gifted Programs	1650									0	
328	Driver's Education Programs	1700									0	
329	Bilingual Programs	1800									0	
330	Truant Alternative & Optional Programs	1900									0	
331	Pre-K Programs - Private Tuition	1910									0	
332	Regular K-12 Programs Private Tuition	1911									0	
333	Special Education Programs K-12 Private Tuition	1912									0	
334	Special Education Programs Pre-K Tuition	1913									0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
337	Adult/Continuing Education Programs Private Tuition	1916									0	
338	CTE Programs Private Tuition	1917									0	
339	Interscholastic Programs Private Tuition	1918									0	
340	Summer School Programs Private Tuition	1919									0	
341	Gifted Programs Private Tuition	1920									0	
342	Bilingual Programs Private Tuition	1921									0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
344	Total Instruction ¹⁴	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110									0	
348	Guidance Services	2120									0	
349	Health Services	2130									0	
350	Psychological Services	2140									0	
351	Speech Pathology & Audiology Services	2150									0	
352	Other Support Services - Pupils (Describe & Itemize)	2190									0	
353	Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210									0	
356	Educational Media Services	2220									0	
357	Assessment & Testing	2230									0	
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
361	Executive Administration Services	2320									0	
362	Special Area Administration Services	2330									0	
363	Claims Paid from Self Insurance Fund	2361									0	
364	Risk Management and Claims Services Payments	2365									0	
365	Total Support Services - General Administration	2300	0	0	0	0	0	0	0	0	0	0
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410									0	
368	Other Support Services - School Administration (Describe & Itemize)	2490									0	
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510									0	
372	Fiscal Services	2520									0	
373	Facilities Acquisition and Construction Services	2530									0	
374	Operation & Maintenance of Plant Services	2540			5,338						5,338	6,000
375	Pupil Transportation Services	2550									0	
376	Food Services	2560									0	
377	Internal Services	2570									0	
378	Total Support Services - Business	2500	0	0	5,338	0	0	0	0	0	5,338	6,000
379	Support Services - Central	2600										
380	Direction of Central Support Services	2610									0	
381	Planning, Research, Development & Evaluation Services	2620									0	
382	Information Services	2630									0	
383	Staff Services	2640									0	
384	Data Processing Services	2660									0	
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900									0	
387	Total Support Services	2000	0	0	5,338	0	0	0	0	0	5,338	6,000
388	COMMUNITY SERVICES (TF)	3000									0	
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
390	Payments to Other Dist & Govt Units (In-State)											
391	Payments for Regular Programs	4110									0	
392	Payments for Special Education Programs	4120									0	
393	Payments for Adult/Continuing Education Programs	4130									0	
394	Payments for CTE Programs	4140									0	
395	Payments for Community College Programs	4170									0	
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210									0	
399	Payments for Special Education Programs - Tuition	4220									0	
400	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
401	Payments for CTE Programs - Tuition	4240									0	
402	Payments for Community College Programs - Tuition	4270									0	
403	Payments for Other Programs - Tuition	4280									0	
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310									0	
407	Payments for Special Education Programs - Transfers	4320									0	
408	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
409	Payments for CTE Programs - Transfers	4340									0	
410	Payments for Community College Program - Transfers	4370									0	
411	Payments for Other Programs - Transfers	4380									0	
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	
413	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
414	Payments to Other Dist & Govt Units (Out of State)	4400									0	
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110									0	
419	Tax Anticipation Notes	5120									0	
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
421	State Aid Anticipation Certificates	5140									0	
422	Other Interest or Short-Term Debt	5150									0	
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
424	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
425	(Lease/Purchase Principal Retired) ¹¹										0	
426	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
427	Total Debt Services	5000						0			0	0
428	PROVISIONS FOR CONTINGENCIES (TF)	6000										
429	Total Disbursements/Expenditures		0	0	5,338	0	0	0	0	0	5,338	6,000
430	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
432	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
433	SUPPORT SERVICES (FP&S)	2000										
434	SUPPORT SERVICES - BUSINESS											
435	Facilities Acquisition & Construction Services	2530									0	
436	Operation & Maintenance of Plant Services	2540									0	
437	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900									0	
439	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
440	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
441	Payments to Regular Programs	4110									0	
442	Payments to Special Education Programs	4120									0	
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
444	Total Payments to Other Govt Units	4000						0			0	0
445	DEBT SERVICES (FP&S)	5000										
446	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
447	Tax Anticipation Warrants	5110									0	
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase	5300										
451	Principal Retired)										0	
452	Total Debt Service	5000						0			0	0
453	PROVISION FOR CONTINGENCIES (FP&S)	6000										
454	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
455	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-22 thru 6-30-23 (from 2021 Levy & Prior Levies) *	Taxes Received (from the 2022 Levy)	Taxes Received (from 2021 & Prior Levies)	Total Estimated Taxes (from the 2022 Levy)	Estimated Taxes Due (from the 2022 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	21,761,205	12,001,434	9,759,771	23,014,160	11,012,726
5	Operations & Maintenance	2,896,468	1,405,648	1,490,820	2,695,496	1,289,848
6	Debt Services **	1,510,620	790,293	720,327	1,515,479	725,186
7	Transportation	699,262	729,083	(29,821)	1,398,102	669,019
8	Municipal Retirement	439,708	234,335	205,373	449,365	215,030
9	Capital Improvements	0		0		0
10	Working Cash	5,338	3,260	2,078	6,251	2,991
11	Tort Immunity	5,338	3,260	2,078	6,251	2,991
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	5,292,509	2,707,349	2,585,160	5,191,660	2,484,311
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	459,725	247,374	212,351	474,368	226,994
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	33,070,173	18,122,036	14,948,137	34,751,132	16,629,096
20						
21	* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding			
3			July 1, 2022	July 1, 2022 thru	July 1, 2022 thru	July 1, 2022 thru	Ending June 30, 2023			
4			June 30, 2023	June 30, 2023	June 30, 2023	June 30, 2023				
5	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
6	Total CPPRT Notes						0			
7	TAX ANTICIPATION WARRANTS (TAW)									
8	Educational Fund						0			
9	Operations & Maintenance Fund						0			
10	Debt Services - Construction						0			
11	Debt Services - Working Cash						0			
12	Debt Services - Refunding Bonds						0			
13	Transportation Fund						0			
14	Municipal Retirement/Social Security Fund						0			
15	Fire Prevention & Safety Fund						0			
16	Other - (Describe & Itemize)						0			
17	Total TAWs		0	0	0	0	0			
18	TAX ANTICIPATION NOTES (TAN)									
19	Educational Fund						0			
20	Operations & Maintenance Fund						0			
21	Fire Prevention & Safety Fund						0			
22	Other - (Describe & Itemize)						0			
23	Total TANs		0	0	0	0	0			
24	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
25	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)						0			
26	General State Aid/Evidence-Based Funding Anticipation Certificates									
27	Total (All Funds)						0			
28	OTHER SHORT-TERM BORROWING									
29	Total Other Short-Term Borrowing (Describe & Itemize)						0			
30	SCHEDULE OF LONG-TERM DEBT									
31	Part A: GASB 87 Leases Only	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2022	Issued July 1, 2022 thru June 30, 2023	Any differences (Described and Itemize)	Retired July 1, 2022 thru June 30, 2023	Outstanding Ending June 30, 2023	Amount to be Provided for Payment on Long-Term Debt
32	GO Limited School Bonds, Series 2019	03/22/19	12,640,000	1	10,560,000			1,025,000	9,535,000	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43			12,640,000		10,560,000	0	0	1,025,000	9,535,000	0
44										
45	Part B: Other Long-Term Debt	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2022	Issued July 1, 2022 thru June 30, 2023	Any differences (Described and Itemize)	Retired July 1, 2022 thru June 30, 2023	Outstanding Ending June 30, 2023	Amount to be Provided for Payment on Long-Term Debt
46									0	
47									0	
48									0	
49									0	
50									0	
51									0	
52									0	
53									0	
54									0	
55									0	
56									0	
57									0	
58									0	
59									0	
60									0	
61									0	
62									0	
63									0	
64			12,640,000		10,560,000	0	0	1,025,000	9,535,000	0
65										
66	* Each type of debt issued must be identified separately with the amount:									
67	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other		10. Other		
68	2. Funding Bonds	5. Tort Judgment Bonds				8. Other		11. Other		
69	3. Refunding Bonds	6. Building Bonds				9. Other		12. Other		

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2022											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	5,338	5,292,509				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0					
7	Drivers' Education Fees					10-1970					15,406	
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370						
10	Other Receipts (Describe & Itemize)					--	0					
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						5,338	5,292,509	0	0	15,406	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		5,292,509			15,406	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					80	5,338					
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						5,338	5,292,509	0	0	15,406	
24	Ending Cash Basis Fund Balance as of June 30, 2023							0	0	0	0	
25	Reserved Cash Balance					714						
26	Unreserved Cash Balance					730	0	0	0	0	0	
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
30	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:							Total Claims Payments:	5,338			
32								Total Reserve Remaining:	0			
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter total dollar amount for each category.											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						0					
37	Unemployment Insurance Act						0					
38	Insurance (Regular or Self-Insurance)						5,338					
39	Risk Management and Claims Service						0					
40	Judgments/Settlements						0					
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						0					
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0					
43	Legal Services						0					
44	Principal and Interest on Tort Bonds						0					
45	Other -Explain on Itemization 44 tab						0					
46	Total						0					
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0							OK				
49	Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.											
50	55 ILCS 5/5-1006.7											

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

	A	B	C	D	E	F	G	H	I	J	K	L
--	---	---	---	---	---	---	---	---	---	---	---	---

CARES, CRRSA, and ARP SCHEDULE - FY 2023

Click below for schedule instructions:

Please read schedule instructions before completing.

SCHEDULE INSTRUCTIONS

Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2023?

X	Yes	No
----------	------------	-----------

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

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

Part 1: CARES, CRRSA, and ARP REVENUE

Revenue Section A

Section A is for revenue recognized in FY 2023 reported on the FY 2023 AFR for FY 2020, FY 2021 and/or FY 2022 EXPENDITURES claimed on July 1, 2022, through June 30, 2023, FRIS grant expenditure reports for expenditures reported in the prior year FY 2020, FY 2021, and/or FY 2022 AFR.

Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3)	4998	427,968			2,322						430,290
GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK)	4998										0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Total Revenue Section A		427,968	0		2,322	0	0			0	430,290

Revenue Section B

Section B is for revenue recognized in FY 2023 reported on the FY 2023 AFR and for FY 2023 EXPENDITURES claimed on July 1, 2022, through June 30, 2023, FRIS grant expenditure reports and reported in the FY 2023 AFR.

Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
ESSER I (only) (CARES Act) (FRIS SUB PROGRAM CODES: ER, DE, EE, PL)	4998										0
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST)	4998										0
GEER I (only) (CARES Act) (FRIS SUB PROGRAM CODE: DG, EC)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3)	4998										0
CRRSA Child Nutrition (CRRSA) (FRIS SUBPROGRAM CODE: SN)	4210										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
31	ARP Child Nutrition (ARP) (FRIS SUBPROGRAM CODE: BT, SC)	4210										0
32	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998	150,335									150,335
33	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998	4,925									4,925
34	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
35	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
36	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
37	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
38	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										0
39	Total Revenue Section B		155,260	0		0	0	0			0	155,260

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

40												
41	Total Other Federal Revenue (Section A plus Section B)	4998	583,228	0		2,322	0	0			0	585,550
42	Total Other Federal Revenue from Revenue Tab	4998	583,228	0		2,322	0	0			0	585,550
43	Difference (must equal 0)		0	0		0	0	0			0	0
44	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
45												

Part 2: CARES, CRRSA, and ARP EXPENDITURES

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

Expenditure Section A:		DISBURSEMENTS									
ESSER I EXPENDITURES (CARES)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
48											
49											
50											
51											
52	FUNCTION										
53	1. List the total expenditures for the Functions 1000 and 2000 below										
54	INSTRUCTION Total Expenditures	1000									0
55	SUPPORT SERVICES Total Expenditures	2000									0
56											
57	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
58	Facilities Acquisition and Construction Services (Total)	2530									0
59	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
60	FOOD SERVICES (Total)	2560									0
61											
62	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
63	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
64	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
65	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0			0
66											
67											
68	Expenditure Section B:	DISBURSEMENTS									
		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
ESSER II EXPENDITURES (CRRSA)											

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

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

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

	A	B	C	D	E	F	G	H	I	J	K	L
108	INSTRUCTION Total Expenditures	1000										0
109	SUPPORT SERVICES Total Expenditures	2000										0
110												
111	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
112	Facilities Acquisition and Construction Services (Total)	2530										0
113	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
114	FOOD SERVICES (Total)	2560										0
115												
116	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
117	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
118	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
119	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0			0
120	Expenditure Section E:											
121	ESSER III EXPENDITURES (ARP)		-----DISBURSEMENTS-----									
122			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
123	FUNCTION											
124	1. List the total expenditures for the Functions 1000 and 2000 below											
125	INSTRUCTION Total Expenditures	1000		121,593	13,404	93,670	120,218			72,515		421,400
126	SUPPORT SERVICES Total Expenditures	2000				7,962	928					8,890
127												
128	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
129	Facilities Acquisition and Construction Services (Total)	2530										0
130	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
131	FOOD SERVICES (Total)	2560										0
132												
133	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
134	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
135	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
136	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0			0
137	Expenditure Section F:											
138	CRRSA Child Nutrition (CRRSA)		-----DISBURSEMENTS-----									
139			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
140	FUNCTION											
141	1. List the total expenditures for the Functions 1000 and 2000 below											
142	INSTRUCTION Total Expenditures	1000										0
143	SUPPORT SERVICES Total Expenditures	2000										0
144												
145												
146												

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

	A	B	C	D	E	F	G	H	I	J	K	L
147	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
148	Facilities Acquisition and Construction Services (Total)	2530										0
149	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
150	FOOD SERVICES (Total)	2560										0
151												
152	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
153	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
154	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
155	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
156	Expenditure Section G:											
157	ARP Child Nutrition (ARP)		-----DISBURSEMENTS-----									
158			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
159	FUNCTION											
161	1. List the total expenditures for the Functions 1000 and 2000 below											
162	INSTRUCTION Total Expenditures	1000										0
163	SUPPORT SERVICES Total Expenditures	2000										0
164												
165	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
166	Facilities Acquisition and Construction Services (Total)	2530										0
167	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
168	FOOD SERVICES (Total)	2560										0
169												
170	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
171	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
172	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
173	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
174	Expenditure Section H:											
175	ARP IDEA (ARP)		-----DISBURSEMENTS-----									
176			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
177	FUNCTION											
179	1. List the total expenditures for the Functions 1000 and 2000 below											
180	INSTRUCTION Total Expenditures	1000	114,209		8,866	10,228						133,303
181	SUPPORT SERVICES Total Expenditures	2000			9,675	4,657				2,700		17,032
182												
183	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
184	Facilities Acquisition and Construction Services (Total)	2530										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
185	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
186	FOOD SERVICES (Total)	2560										0
187												
188	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
189	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
190	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
191	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
192	Expenditure Section I:											
193	-----DISBURSEMENTS-----											
194	ARP Homeless I (ARP)											
195				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
196				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
197	FUNCTION											
197	1. List the total expenditures for the Functions 1000 and 2000 below											
198	INSTRUCTION Total Expenditures	1000					4,925					4,925
199	SUPPORT SERVICES Total Expenditures	2000										0
200												
201	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
202	Facilities Acquisition and Construction Services (Total)	2530										0
203	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
204	FOOD SERVICES (Total)	2560										0
205												
206	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
207	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
208	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
209	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
210	Expenditure Section J:											
211	-----DISBURSEMENTS-----											
212	CURES (Coronavirus State and Local Fiscal Recovery Funds)											
213				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
214				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
215	FUNCTION											
215	1. List the total expenditures for the Functions 1000 and 2000 below											
216	INSTRUCTION Total Expenditures	1000										0
217	SUPPORT SERVICES Total Expenditures	2000										0
218												
219	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
220	Facilities Acquisition and Construction Services (Total)	2530										0
221	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
222	FOOD SERVICES (Total)	2560										0
223												

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

	A	B	C	D	E	F	G	H	I	J	K	L
224	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
225	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
226	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
227	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
228	Expenditure Section K:											
229	Other CARES Act Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
230			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
231	FUNCTION											
232	1. List the total expenditures for the Functions 1000 and 2000 below											
233	INSTRUCTION Total Expenditures	1000										0
234	SUPPORT SERVICES Total Expenditures	2000										0
235	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
236	Facilities Acquisition and Construction Services (Total)	2530										0
237	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
238	FOOD SERVICES (Total)	2560										0
239	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
240	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
242	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
243	Expenditure Section L:											
244	Other CRRSA Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
245			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
246	FUNCTION											
247	1. List the total expenditures for the Functions 1000 and 2000 below											
248	INSTRUCTION Total Expenditures	1000										0
249	SUPPORT SERVICES Total Expenditures	2000										0
250	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
251	Facilities Acquisition and Construction Services (Total)	2530										0
252	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
253	FOOD SERVICES (Total)	2560										0
254	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
255	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
256	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
257	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
258	Expenditure Section M:											
259	Other CARES Act Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
260			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
261	FUNCTION											
262	1. List the total expenditures for the Functions 1000 and 2000 below											
263	INSTRUCTION Total Expenditures	1000										0
264	SUPPORT SERVICES Total Expenditures	2000										0
265	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
266	Facilities Acquisition and Construction Services (Total)	2530										0
267	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
268	FOOD SERVICES (Total)	2560										0
269	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
270	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
271	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
272	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
262	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
263	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
264	Expenditure Section M:											
265	Other ARP Expenditures (not accounted for above)											
266	-----DISBURSEMENTS-----											
267			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
268	FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
269	1. List the total expenditures for the Functions 1000 and 2000 below											
270	INSTRUCTION Total Expenditures	1000										0
271	SUPPORT SERVICES Total Expenditures	2000										0
272												
273	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
274	Facilities Acquisition and Construction Services (Total)	2530										0
275	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
276	FOOD SERVICES (Total)	2560										0
277												
278	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
279	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
280	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
281	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
282												
283	Expenditure Section N:											
284	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
285	-----DISBURSEMENTS-----											
286			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
287	FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
288	INSTRUCTION	1000	235,802	13,404	102,536	135,371	0	0	72,515			559,628
289	SUPPORT SERVICES	2000	0	0	17,637	5,585	0	0	2,700			25,922
290	Facilities Acquisition and Construction Services (Total)	2530	0	0	0	0	0	0	0			0
291	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	0	0	0			0
292	FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0			0
293	TOTAL EXPENDITURES											Functions 1000 & 2000 total 585,550
294												
295	Expenditure Section O:											
296	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
297	-----DISBURSEMENTS-----											
298			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
299	FUNCTION		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
300	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				0	0	0		0		0

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2022	Add: Additions July 1, 2022 thru June 30, 2023	Less: Deletions July 1, 2022 thru June 30, 2023	Cost Ending June 30, 2023	Life In Years	Accumulated Depreciation Beginning July 1, 2022	Add: Depreciation Allowable July 1, 2022 thru June 30, 2023	Less: Depreciation Deletions July 1, 2022 thru June 30, 2023	Accumulated Depreciation Ending June 30, 2023	Ending Balance Undepreciated June 30, 2023
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	1,272,506			1,272,506						1,272,506
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	75,679,875	624,795	1,117,206	75,187,464	50	21,914,919	1,415,286	924,138	22,406,067	52,781,397
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,846,178	13,925	35,700	2,824,403	20	1,630,536	95,967	17,255	1,709,248	1,115,155
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	4,652,944	68,786	229,805	4,491,925	10	2,759,669	173,994	215,486	2,718,177	1,773,748
13	5 Yr Schedule	252				0	5				0	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	469,737	1,000,107	670,822	799,022	--					799,022
16	Total Capital Assets	200	84,921,240	1,707,613	2,053,533	84,575,320		26,305,124	1,685,247	1,156,879	26,833,492	57,741,828
17	Non-Capitalized Equipment	700				249,532	10		24,953			
18	Allowable Depreciation								1,710,200			

	A	B	C	D	E	F	G	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)							
2	<i>This schedule is completed for school districts only.</i>							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount		
6	OPERATING EXPENSE PER PUPIL							
7	EXPENDITURES:							
8	ED	Expenditures 16-24, L116	Total Expenditures		\$	29,802,152		
9	O&M	Expenditures 16-24, L155	Total Expenditures			2,710,308		
10	DS	Expenditures 16-24, L178	Total Expenditures			1,496,701		
11	TR	Expenditures 16-24, L214	Total Expenditures			2,860,428		
12	MR/SS	Expenditures 16-24, L292	Total Expenditures			889,978		
13	TORT	Expenditures 16-24, L422	Total Expenditures			5,338		
14			Total Expenditures		\$	37,764,905		
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:							
18	TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	116,353		
19	TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0		
20	TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0		
21	TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0		
22	TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0		
23	TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0		
24	TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			5,995		
25	TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0		
26	TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0		
27	TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0		
28	TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0		
29	O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)			0		
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0		
31	O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0		
32	O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0		
33	O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education			0		
34	ED	Expenditures 16-24, L7, Col K - (G+)	1125 Pre-K Programs			175,921		
35	ED	Expenditures 16-24, L9, Col K - (G+)	1225 Special Education Programs Pre-K			180,445		
36	ED	Expenditures 16-24, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0		
37	ED	Expenditures 16-24, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0		
38	ED	Expenditures 16-24, L15, Col K - (G+)	1600 Summer School Programs			9,113		
39	ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition			0		
40	ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0		
41	ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			998,143		
42	ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0		
43	ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0		
44	ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0		
45	ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0		
46	ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition			0		
47	ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition			0		
48	ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition			0		
49	ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition			0		
50	ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition			0		
51	ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progm - Private Tuition			3,400		
52	ED	Expenditures 16-24, L77, Col K - (G+)	3000 Community Services			63,084		
53	ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units			1,654,106		
54	ED	Expenditures 16-24, L116, Col G	- Capital Outlay			55,460		
55	ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment			153,318		
56	O&M	Expenditures 16-24, L134, Col K - (G+)	3000 Community Services			0		
57	O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units			0		
58	O&M	Expenditures 16-24, L155, Col G	- Capital Outlay			13,325		
59	O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment			96,214		
60	DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units			0		
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,025,000		
62	TR	Expenditures 16-24, L189, Col K - (G+)	3000 Community Services			194,021		
63	TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units			0		
64	TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0		
65	TR	Expenditures 16-24, L214, Col G	- Capital Outlay			0		
66	TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment			0		
67	MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs			6,980		
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			6,978		
69	MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs Pre-K			0		
70	MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs			0		
71	MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs			294		
72	MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services			0		
73	MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units			0		
74	Tort	Expenditures 16-24, L318, Col K - (G+)	1125 Pre-K Programs			0		
75	Tort	Expenditures 16-24, L320, Col K - (G+)	1225 Special Education Programs Pre-K			0		
76	Tort	Expenditures 16-24, L322, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0		
77	Tort	Expenditures 16-24, L323, Col K - (G+)	1300 Adult/Continuing Education Programs			0		
78	Tort	Expenditures 16-24, L326, Col K - (G+)	1600 Summer School Programs			0		
79	Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition			0		
80	Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition			0		
81	Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition			0		
82	Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition			0		
83	Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0		
84	Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0		
85	Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0		
86	Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition			0		
87	Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition			0		
88	Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition			0		
89	Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition			0		
90	Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition			0		
91	Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Progm - Private Tuition			0		
92	Tort	Expenditures 16-24, L387, Col K - (G+)	3000 Community Services			0		
93	Tort	Expenditures 16-24, L414, Col K	4000 Total Payments to Other Govt Units			0		
94	Tort	Expenditures 16-24, L422, Col G	- Capital Outlay			0		
95	Tort	Expenditures 16-24, L422, Col I	- Non-Capitalized Equipment			0		
96			Total Deductions for OEPP Computation (Sum of Lines 18 - 95)		\$	4,758,150		

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
97			Total Operating Expenses Regular K-12 (Line 14 minus Line 96)			33,006,755	
98			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023			1,326.90	
99			Estimated OEPP (Line 97 divided by Line 98)			\$ 24,875.09	
100							

	A	B	C	D	E	F	G	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2022 - 2023)							
2	<i>This schedule is completed for school districts only.</i>							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE					Amount
101	PER CAPITA TUITION CHARGE							
103	LESS OFFSETTING RECEIPTS/REVENUES:							
104	TR	Revenues 10-15, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0		
105	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0		
106	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0		
107	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0		
108	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0		
109	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0		
110	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0		
111	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0		
112	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0		
113	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0		
114	ED	Revenues 10-15, L75, Col C	1600	Total Food Service		223,640		
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		110,103		
116	ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks		416		
117	ED	Revenues 10-15, L89, Col C	1819	Rentals - Other (Describe & Itemize)		0		
118	ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks		527		
119	ED	Revenues 10-15, L93, Col C	1829	Sales - Other (Describe & Itemize)		0		
120	ED	Revenues 10-15, L94, Col C	1890	Other (Describe & Itemize)		0		
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals		168,829		
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940	Services Provided Other Districts		0		
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts		8,594		
124	ED	Revenues 10-15, L108, Col C	1993	Other Local Fees (Describe & Itemize)		0		
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education		626,422		
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education		6,843		
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300	Total Bilingual Ed		0		
128	ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast		781		
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365	School Breakfast Initiative		0		
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370	Driver Education		17,467		
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500	Total Transportation		1,052,343		
132	ED	Revenues 10-15, L158, Col C	3610	Learning Improvement - Change Grants		0		
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660	Scientific Literacy		0		
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695	Truant Alternative/Optional Education		0		
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766	Chicago General Education Block Grant		0		
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0		
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0		
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780	Technology - Technology for Success		0		
139	ED-TR	Revenues 10-15, L166, Col C,F	3815	State Charter Schools		0		
140	O&M	Revenues 10-15, L169, Col D	3925	School Infrastructure - Maintenance Projects		0		
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,205		
142	ED	Revenues 10-15, L179, Col C	4045	Head Start (Subtract)		0		
143	ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0		
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100	Total Title V		0		
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200	Total Food Service		278,025		
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300	Total Title I		187,470		
147	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4400	Total Title IV		11,350		
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		369,899		
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0		
150	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0		#
151	ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0		
152	ED-O&M-MR/SS	Revenues 10-15, L222, Col C,D,G	4700	Total CTE - Perkins		6,409		#
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800	Total ARRA Program Adjustments		0		
178	ED	Revenues 10-15, L256, Col C	4901	Race to the Top		0		
179	ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902	Race to the Top-Preschool Expansion Grant		0		
180	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0		#
181	ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0		
182	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920	McKinney Education for Homeless Children		10,283		
183	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0		
184	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932	Title II - Teacher Quality		91,236		
185	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935	Title II - Part A - Supporting Effective Instruction - State Grants		0		
186	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960	Federal Charter Schools		0		
187	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981	State Assessment Grants		0		
188	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0		
189	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		52,625		#
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		111,504		
191	ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		585,550		
192		Federal Stimulus Revenue		Adjusting for FY20, FY21, or FY22 revenue received in FY23 for FY20, FY21, or FY22 Expenses				
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		568,474		
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds **		13,415		
196						Total Deductions for PCTC Computation Line 104 through Line 193	\$	4,073,121
197						Net Operating Expense for Tuition Computation (Line 97 minus Line 195)		28,933,634
198						Total Depreciation Allowance (from page 36, Line 18, Col I)		1,710,200
199						Total Allowance for PCTC Computation (Line 196 plus Line 197)		30,643,835
200						9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2022-2023		1,326.90
201						Total Estimated PCTC (Line 198 divided by Line 199) *	\$	23,094.31
202								
203	*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.							
204	*Go to the Evidence-Based Funding Distribution Calculation webpage.							
205	Under Reports, open the FY 2023 Special Education Funding Allocation Calculation Details and the FY 2023 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. Please enter "0" if the district does not have allocations for lines 192 and 193.							

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)							
8	Fiscal Services (10, 50, & 80 -2520)							
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)							
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>				354,692			
11	Value of Commodities Received for Fiscal Year 2023 (Include the value of commodities when determining if a Single Audit is required).				30,724			
12	Internal Services (10, 50, and 80 -2570)							
13	Staff Services (10, 50, and 80 -2640)							
14	Data Processing Services (10, 50, & 80 -2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			19,663,633		19,663,633	
20	Support Services:							
21	Pupil	2100			2,385,221		2,385,221	
22	Instructional Staff	2200			877,397		877,397	
23	General Admin.	2300			930,013		930,013	
24	School Admin	2400			2,426,942		2,426,942	
25	Business:							
26	Direction of Business Spt. Srv.	2510	169,892	0		169,892	0	
27	Fiscal Services	2520	303,922	0		303,922	0	
28	Oper. & Maint. Plant Services	2540		2,829,407		2,829,407	0	
29	Pupil Transportation	2550		2,673,559			2,673,559	
30	Food Services	2560		0			0	
31	Internal Services	2570	0	0		0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			218,067		218,067	
36	Staff Services	2640	262,438	0		262,438	0	
37	Data Processing Services	2660	856,303	0		856,303	0	
38	Other:	2900			87,190		87,190	
39	Community Services	3000			257,105		257,105	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)				(4,203,499)		(4,203,499)	
41	Total			1,592,555	28,145,035	4,421,962	25,315,628	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	1,592,555	Total Indirect Costs:	4,421,962	
44				Total Direct Costs:	28,145,035	Total Direct Costs:	25,315,628	
45				= 5.66%		= 17.47%		

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2023					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Lisle CUSD 202			19-022-2020-26_AFR22 Lisle CUSD 202		
7	19022202026					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits		X	X	X	Educational Benefit Cooperative (120+ school districts)
15	Energy Purchasing		X	X	X	Illinois Gas Cooperative, Illinois Energy Consortium
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X	X	See additional space below
20	Investment Pools		X	X	X	Illinois School District Liquid Asset Fund
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X	X	School Association for Special Education in DuPage County (SASED)
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation		X	X	X	Special Education Transportation (Shared service with other school districts)
31	Vocational Education Cooperatives		X	X	X	DuPage Area Occupational Education System (14 school districts)
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>					
36						
37						
38						
40	<u>Additional space for Column (E) - Name of LEA :</u>					
41	Insurance: School Employees Loss Fund (SELF) - Workers Compensation pool, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty.					
42						
43						

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

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

School District Name: Lisle CUSD 202
 RCDT Number: 19022202026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2023				Budgeted Expenditures, Fiscal Year 2024			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	348,213		0	348,213	361,815			361,815
2. Special Area Administration Services	2330	309,033		0	309,033	327,695			327,695
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	148,127	0	0	148,127	153,050			153,050
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		805,373	0	0	805,373	842,560	0	0	842,560
9. Percent Increase (Decrease) for FY2024 (Budgeted) over FY2023 (Actual)									5%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2023, to ensure inclusion in the fall 2023 report or postmarked by January 15, 2024, to ensure inclusion in the spring 2024 report. Information on the waiver process can be found at the waiver's webpage below.
<https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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

1. Revenues: 10-1719: Admissions \$8,709 - miscellaneous extracurricular activities
2. Revenues 10-1999: Other Local Revenues \$2,186 - miscellaneous local reimbursements
3. Revenues 20-1999: Other Local Revenues \$162 - miscellaneous local reimbursements
4. Revenues 10-3999: Other State Sources \$1,205 - miscellaneous state grant
5. Expenditures 10-2190: Other Support Services \$95,868 - admin support staff assistance
6. Expenditures 10-2900: Other support services \$87,190 Insurance
7. Expenditures 30-5400: Other Debt Services \$450 - bank fees

Reference Pages.

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

Embed signed Audit Questionnaire below:

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2024 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2024 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2024 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	32,639,690	3,120,022	1,974,335	18,094	37,752,141
9	Direct Expenditures	29,802,152	2,710,308	2,860,428		35,372,888
10	Difference	2,837,538	409,714	(886,093)	18,094	2,379,253
11	Fund Balance - June 30, 2023	13,858,344	1,791,281	925,468	819,186	17,394,279
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						



**INDEPENDENT AUDITORS' REPORT
ON THE ANNUAL FINANCIAL REPORT**

November 15, 2023

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the basic financial statements of Lisle Community Unit School District No. 202 (the "District") as of and for the year ended June 30, 2023, and have issued our report thereon, dated November 15, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to November 15, 2023.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2023 has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis and is not a required part of the basic financial statements. 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, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimate indirect cost rate for federal programs, report on shared service or outsourcing, administrative cost worksheet, and itemization schedule, as listed in the table of contents, which were not audited, and on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, except for those portions identified above as not audited, is fairly stated in all material respects in relation to the basic financial statements as a whole.

The answers to questions 1 through 25 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2023.

This report is intended solely for the information and use of the Board of Education, management of the District, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

FOR DISCUSSION

**Lisle Community Unit School District 202
Finance Committee Meeting
November 27, 2023**

SUBJECT: 2023 Tentative Real Estate Tax Levy

BACKGROUND DATA: Annually the Board of Education sets a tax levy that provides the District with approximately 80% of its total revenue. The Property Tax Extension Limits Law (PTELL) limits the amount the tax levy extension can increase over the prior year's levy. Three factors determine the allowable tax growth under the PTELL laws: 1) amount of the prior year's tax extension 2) the increase in the Consumer Price Index (6.5% for 2022, limited to 5% by PTELL) and 3) new construction.

The first two items above are known when determining the levy. The new construction figure will not be finalized by the County Clerk until March 2024. Based on preliminary information from the Township Assessor, the Administration has estimated new construction at \$900,000. The extension request is slightly higher than what the actual extension will be due to the fact that new property values are unknown at this time. Once the new construction numbers are finalized, the County Clerk will lower the tax levy to reflect the final figure.

The Administration is recommending a 2023 Tentative Real Estate Tax Levy for capped funds at \$34,960,000 which includes a CPI increase of 5% and capturing new construction added to the tax rolls. The distribution to the individual funds is as follows:

Educational	\$ 23,775,000
Operations & Maintenance	\$ 2,700,000
Transportation	\$ 2,000,000
Working Cash	\$ 5,000
Municipal Retirement	\$ 475,000
Social Security	\$ 500,000
Tort Immunity	\$ 5,000
Special Education	<u>\$ 5,500,000</u>
Total Capped Funds	\$ 34,960,000

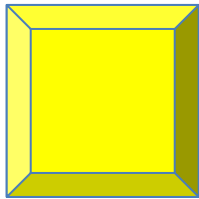
The bond and interest levy of \$1,496,000 was established at issuance of the Series 2019 Bonds. The bond and interest amount is levied by the County Clerk unless the District files a tax abatement by March 31, 2024.

The 2023 Real Estate Tax Levy Report is included in the Finance Committee Packet. The Report includes detailed information related to the calculation of the 2023 Tentative Real Estate Tax Levy.

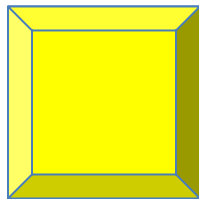
2023 Tax Levy Presentation



Tonight's Roadmap



Tax Levy Essentials



The 2023 Tax Levy



2023 Tax Levy Calendar

Date	Action
Monday, November 27, 2023	Board approves 2023 Tentative Tax Levy
Wednesday, December 6, 2023	Truth in Taxation Notice published in newspaper
Monday, December 18, 2023	Board conducts Truth in Taxation Hearing and adopts 2023 Tax Levy Resolution
Tuesday, December 26, 2023	Last day to file 2023 Certificate of Tax Levy with the County Clerk's office
March 2024	File debt service levy abatement resolution with the County Clerk (if any)
March/April 2024	County Clerk finalizes Equalized Assessed Value (EAV) and new property figures
May 2024	County Clerk prepares final calculations of the 2023 tax rates and extensions
June & September 2024	County Clerk distributes first and second installment of 2023 Tax Extension

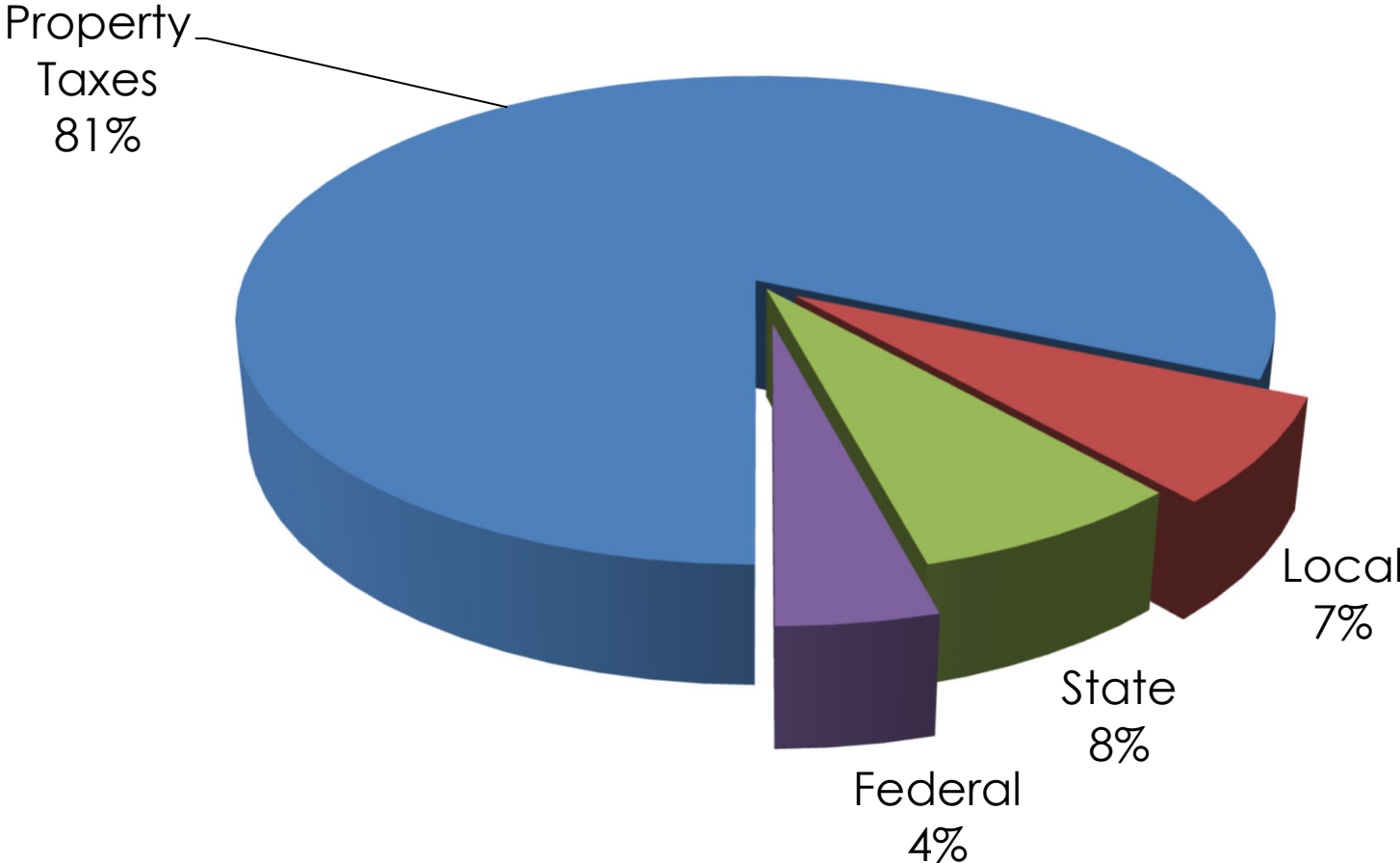
What are we being asked to do tonight?

- Approve the tentative tax levy
 - District determines estimate of taxes at least 20 days prior to adoption of levy
- Truth in Taxation Law
 - If estimated amount to be levied is greater than 105% of prior year levy*
 - Notice of hearing published in newspaper not more than 14 days nor less than 7 days before hearing
 - Hold a hearing

*2023 levy meets the 105% threshold

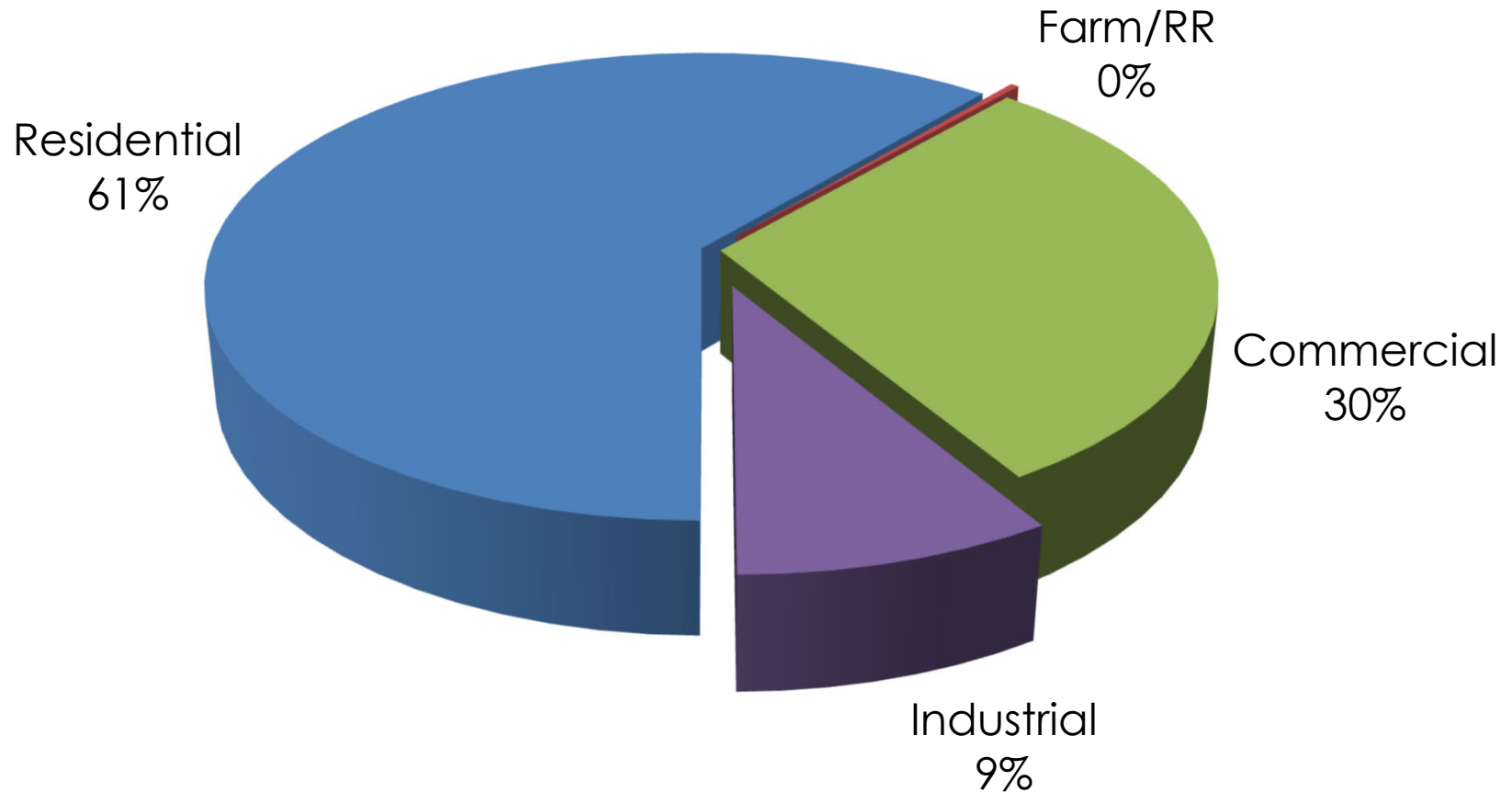
How is Lisle 202 funded?

Lisle 202 Revenue by Source



Who pays the property taxes?

Lisle 202 Tax Base Composition



What are the key indicators of financial strength?

- Operate within a balanced budget
- Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- Commit adequate financial resources for anticipated facility needs

Can the District operate within a balanced budget?

Projected Statements of Revenue & Expenditures Operating Funds

	FY2024	FY2025	FY2026	FY2027	FY2028
Revenues	\$39.9	\$40.8	\$41.2	\$42.8	\$44.4
Expenditures	\$38.1	\$39.1	\$40.6	\$42.1	\$43.7
Excess/(Deficiency)	\$1.8	\$1.7	\$.6	\$.7	\$.7
Other Sources/(Uses)	(\$.7)	(\$3.0)	-	-	-
Net Change	\$1.1	(\$1.3)	\$.6	\$.7	\$.7

Amounts in millions.

Cumulative Net Change = +\$1.8 million

Can the District comply with its fund balance policy?

Fund Balance Summary Operating Funds

	FY2024	FY2025	FY2026	FY2027	FY2028
Days on Hand	170 Days	155 Days	154 Days	155 Days	154 Days

Year-end fund balances, exclusive of early tax receipts, projected between 90-180 days expenditures

Year-end fund balances, exclusive of early tax receipts, projected less than 90 days expenditures

Financial Projection Update – 10/23/23

How can we commit financial resources for the facility needs?

Capital Projects Fund Balance	\$3.8m
FY24-FY33 Operating Transfers	\$7.5m
Tate Woods Deferred Revenue	<u>\$1.5m</u>
Total Financial Resources	\$12.8m
Facility Needs w/o Jr High	(\$4.8m)
Jr High Renovations	<u>(\$7.0m)</u>
Balance	\$1.0m

What are the key indicators of financial strength?

- ✓ Operate within a balanced budget
- ✓ Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- ✓ Commit adequate financial resources for anticipated facility needs

What additional factors should be considered?

Topic	Description	Estimated Financial Impact
ESSER Funding	<u>One-time</u> influx of federal funds to support schools during the pandemic	Loss of \$500k in federal revenues after FY2024
Inflation	Cost of goods and services are increasing significantly	2021 and 2022 CPI above 5%. 2023 CPI trending at 3.7%
Collective Bargaining	Entering negotiations with LEA and CEAL. Labor shortages increasing costs	TBD
Lisle Junior High School Renovations	Continued debt service abatements <u>may</u> reduce scope or increase borrowing	Borrowing an additional \$500,000 increases interest cost by \$330,000
Interest Rates	Higher rates providing supplemental revenue	Rapid drop in rates would significantly reduce interest income

How are property taxes calculated under PTELL?

Prior Year Tax Extension

+ CPI Growth

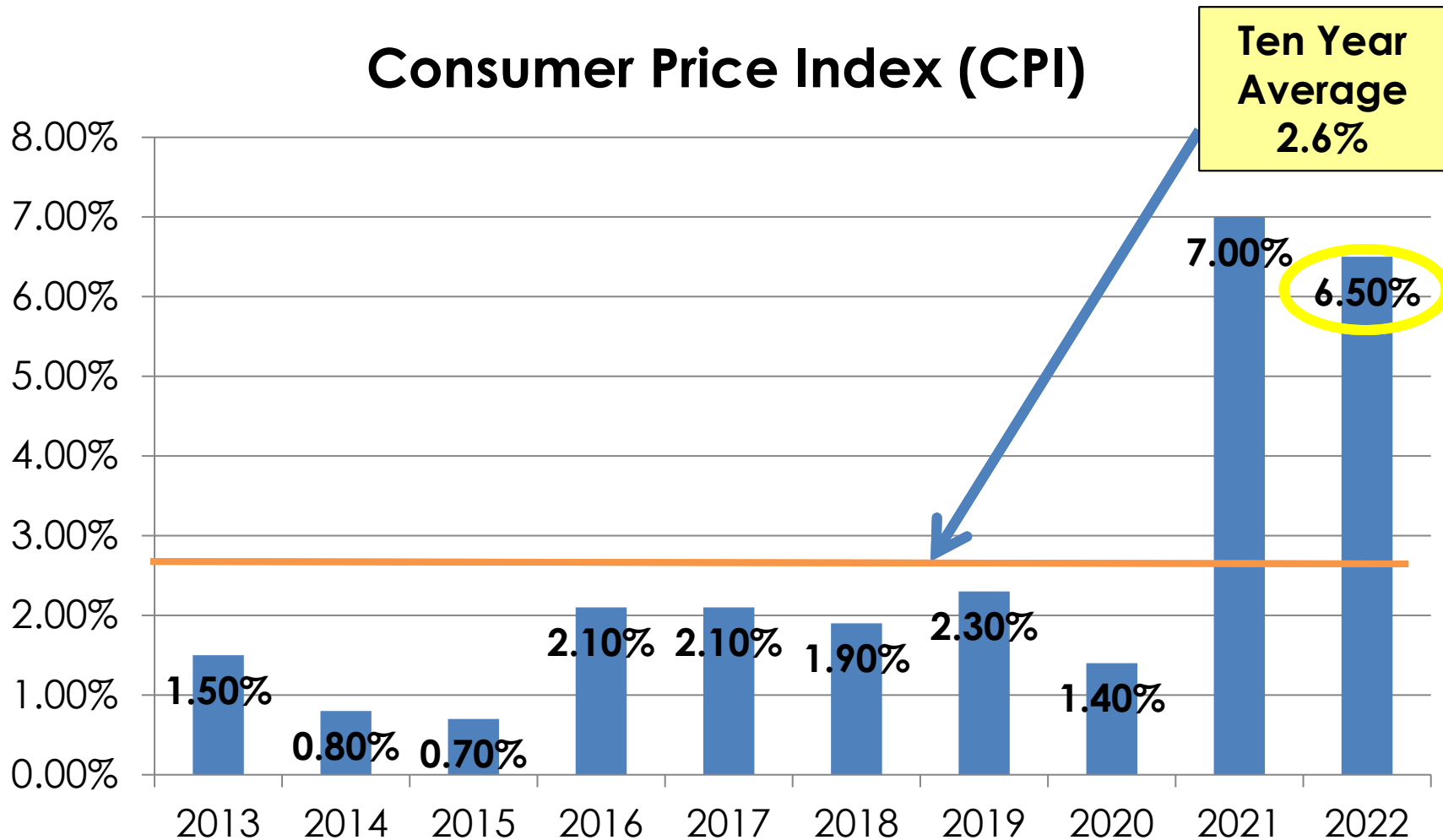
+ New Property Growth

Capped Funds Extension

+ Debt Services Extension

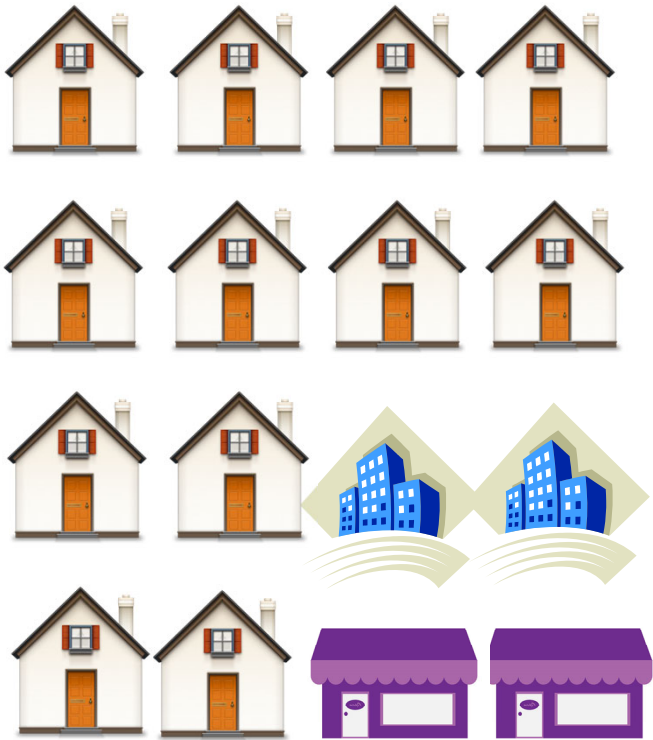
Total Tax Extension

What's been "trending" with CPI?

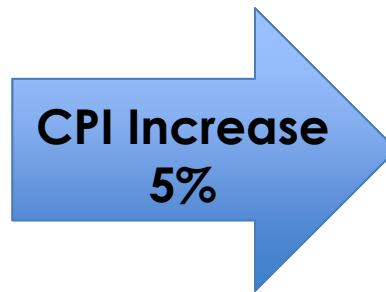
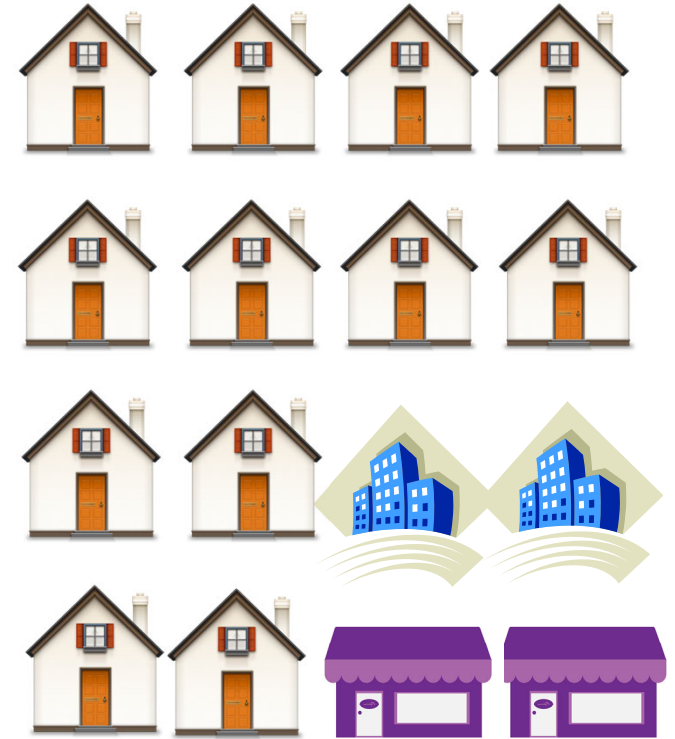


What is the increase for existing property?

2022 Extension
\$33,206,482



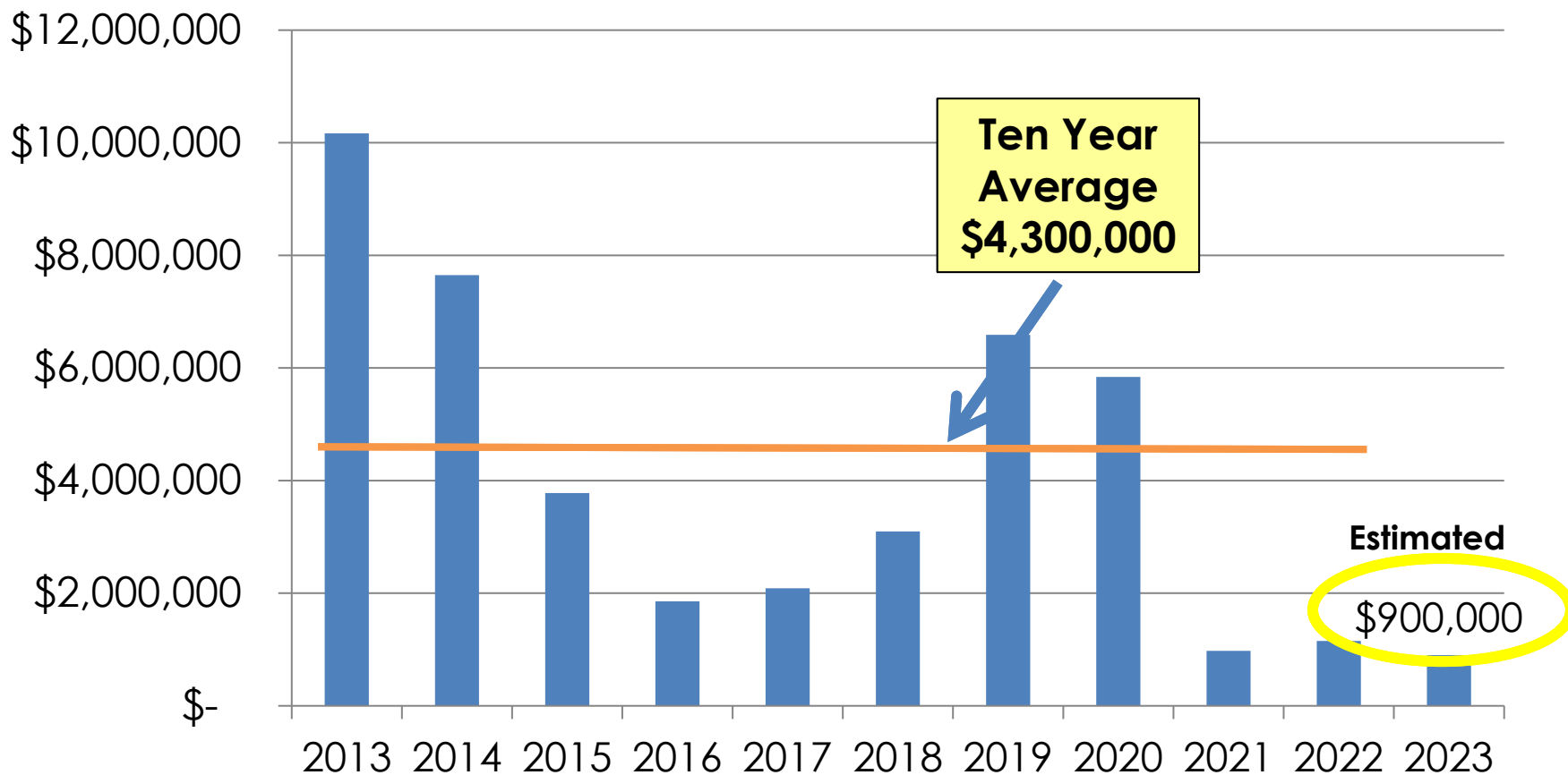
2023 Extension - CPI Growth
\$34,866,806



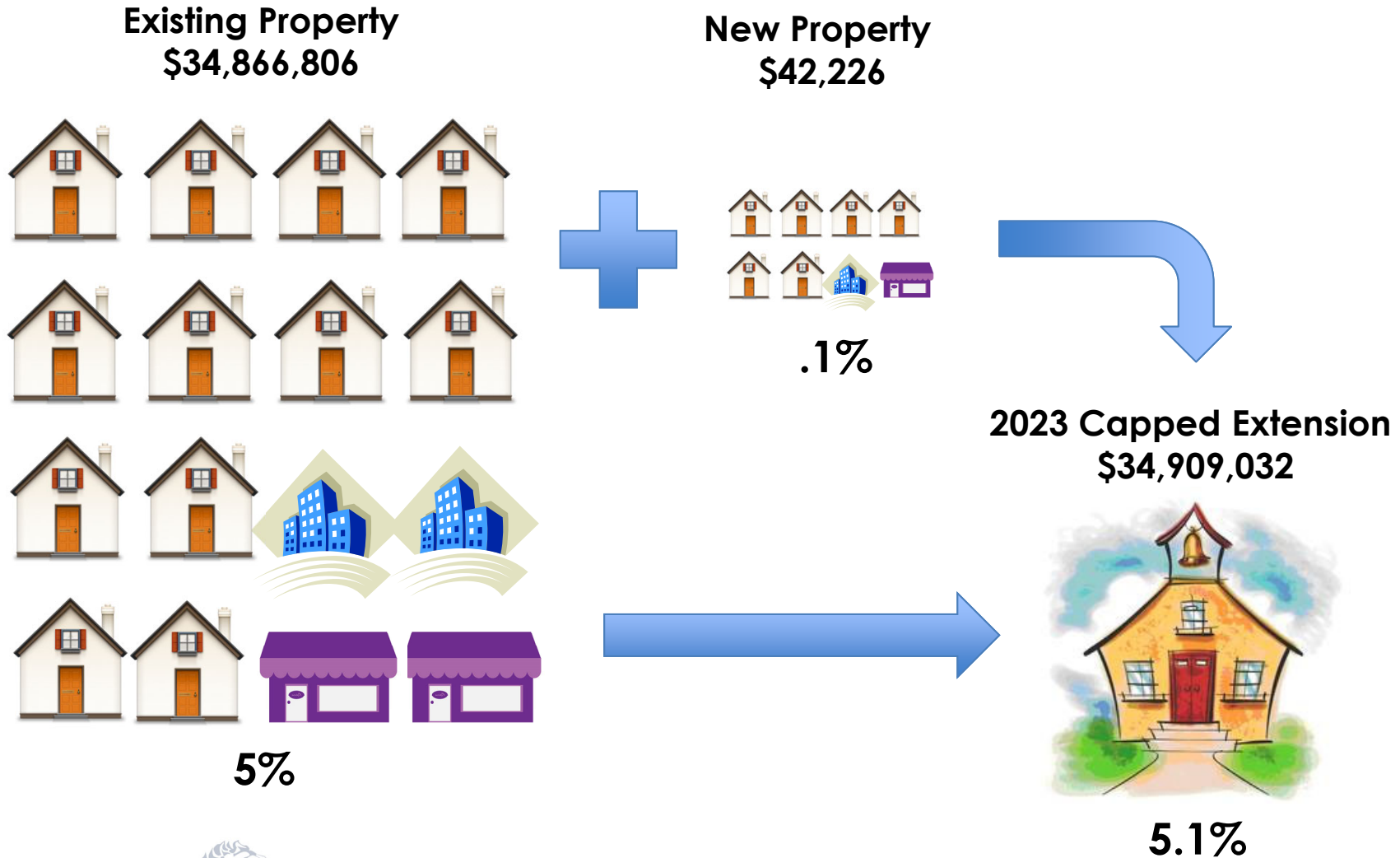
Limited to Lesser of CPI or 5%

What's been "trending" with new property?

New Construction – Lisle 202



How does new property impact the levy?

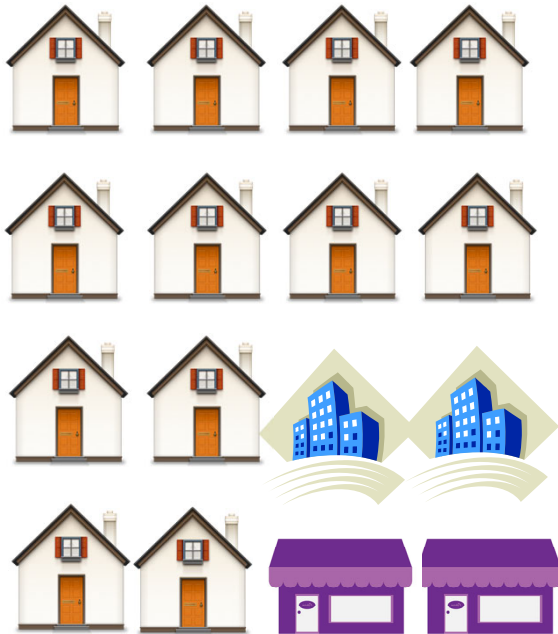


How does the District pay for its bonds?

2022
Bond & Int Levy \$1,515,479

2023
Bond & Int Levy \$1,510,960

Existing Property



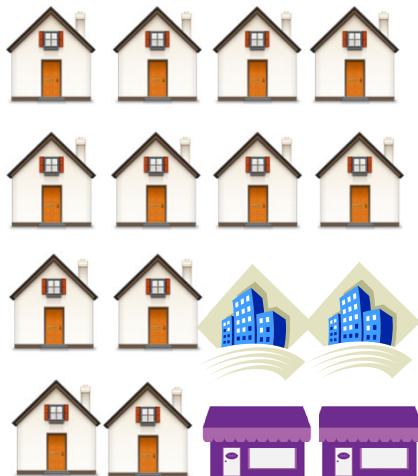
Existing + New Property



How does the 2023 tax levy compare to last year?

2022		+5% →	2023	
Capped Extension	\$33,206,482		Capped Extension	\$34,866,806
Bond & Int Levy	1,515,479		Bond & Int Levy	1,510,960
Aggregate Refunds	<u>29,171</u>		Aggregate Refunds	<u>30,000</u>
Total Extension	\$34,751,132		Total Extension	\$36,407,766
			New Property	<u>42,226</u>
			Total Extension	\$36,449,992

Existing Property



Existing + New Property



Total extension increase = \$1,698,860

How much will my tax bill increase?

2022 Property Taxes

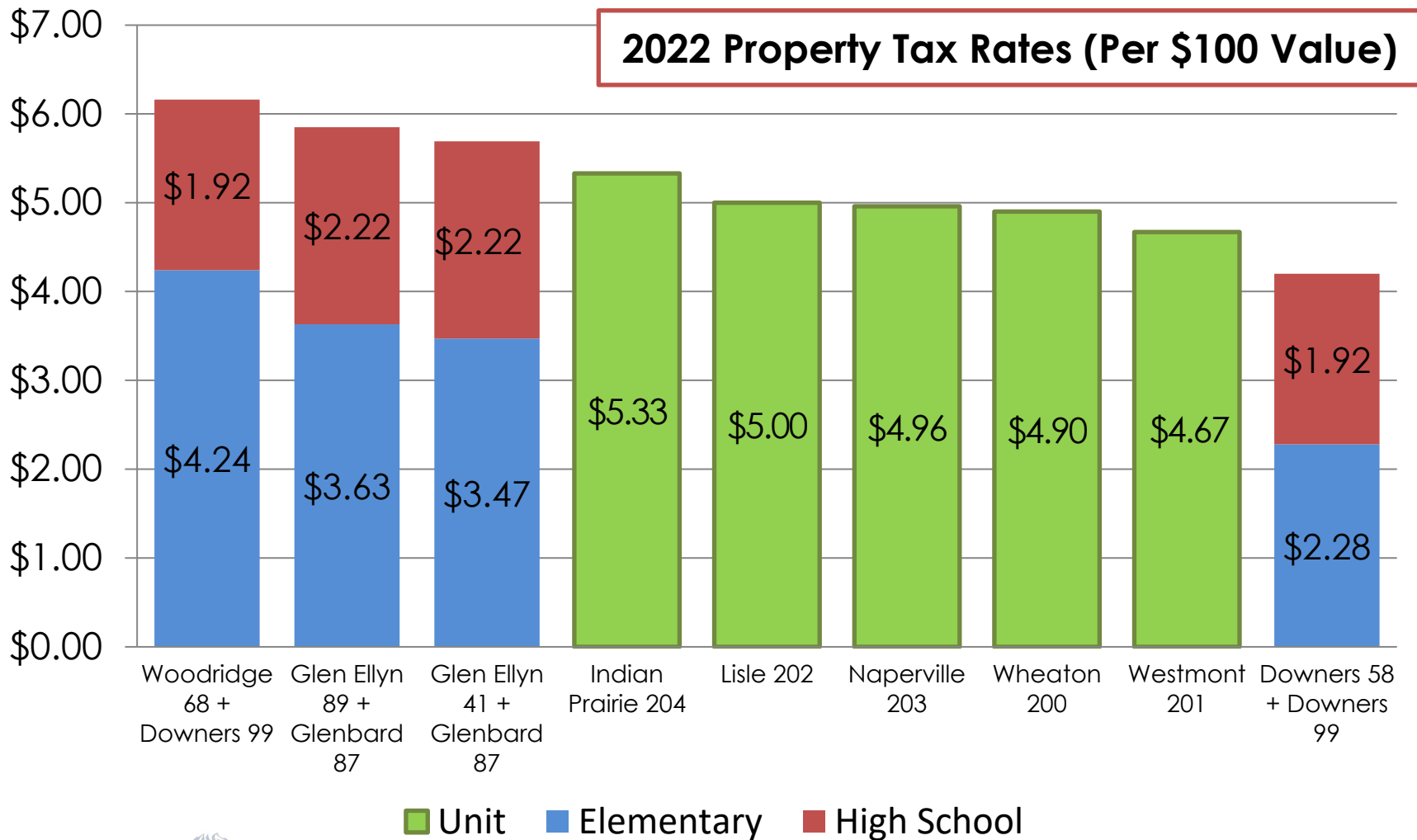
Home Value	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Current Taxes
\$300,000	\$100,000	\$6,000	\$94,000	5.0035	\$4,703

2023 Property Taxes

Home Value (Est. 7% Inc)	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Estimated Taxes
\$321,000	\$107,000	\$8,000	\$99,000	4.8988	\$4,850

Current year tax increase of \$147

How does Lisle 202's property tax rate compare?



Tonight's "Take-Aways"

- ★ Tax levy is the primary source of revenue
- ★ Home values expected to increase $\approx 7\%$
- ★ Current homeowners will see a 5% increase
- ★ Tax rate is lower than half of our neighboring districts
- ★ Nearly \$2 million in tax relief since 2018

QUESTIONS?



**Lisle Community Unit
School District No. 202**

2023

Real Estate Tax Levy

November 27, 2023

**Lisle Community Unity School District No. 202
Historical Property Tax Data**

Tax Year	Property Values						Property Taxes			
	Total EAV	Dollar Inr. From Prior Yr.	Percent Increase	New Construction	New Constr. as a % of Total EAV	Prior Yr. CPI	Capped Funds Levy	Non Cap Funds Levy	Dollar Incr. from Prior Yr.	Percent Incr. from Prior Yr.
2013	\$ 538,409,110	\$ (21,424,534)	-3.8%	\$ 10,166,680	1.9%	1.7%	\$ 26,356,203	\$ 1,512,391	\$ 928,279	3.7%
2014	\$ 540,881,753	\$ 2,472,643	0.5%	\$ 7,648,440	1.4%	1.5%	\$ 27,135,497	\$ 1,514,469	\$ 781,372	3.0%
2015	\$ 550,516,709	\$ 9,634,956	1.8%	\$ 3,777,070	0.7%	0.8%	\$ 27,541,800	\$ 1,521,078	\$ 412,912	1.5%
2016	\$ 586,428,685	\$ 35,911,976	6.5%	\$ 1,855,700	0.3%	0.7%	\$ 27,823,109	\$ 1,512,986	\$ 273,217	1.0%
2017	\$ 599,211,843	\$ 12,783,158	2.2%	\$ 2,087,137	0.3%	2.1%	\$ 28,506,904	\$ 1,516,006	\$ 686,815	2.5%
2018	\$ 615,726,142	\$ 16,514,299	2.8%	\$ 3,094,890	0.5%	2.1%	\$ 29,253,149	\$ 740,103	\$ (29,658)	-0.1%
2019	\$ 631,727,771	\$ 16,001,629	2.6%	\$ 6,588,360	1.0%	1.9%	\$ 30,123,307	\$ 1,209,127	\$ 1,339,182	4.6%
2020	\$ 660,993,571	\$ 29,265,800	4.6%	\$ 5,840,740	0.9%	2.3%	\$ 31,091,155	\$ 505,660	\$ 264,381	0.9%
2021	\$ 667,511,519	\$ 6,517,948	1.0%	\$ 975,050	0.1%	1.4%	\$ 31,572,627	\$ 1,548,627	\$ 1,524,439	4.9%
2022	\$ 694,536,451	\$ 27,024,932	4.0%	\$ 1,151,450	0.2%	5.0% *	\$ 33,206,482	\$ 1,573,820	\$ 1,659,048	5.3%
2023	\$ 744,054,003	\$ 49,517,552	7.1%	\$ 900,000	0.1%	5.0% ^	\$ 34,960,000	\$ 1,540,960	\$ 1,720,658	5.2%

Projected



* 2021 CPI of 7% limited to 5% under the Property Tax Extension Limitation Law (PTELL)
 ^ 2022 CPI of 6.5% limited to 5% under the Property Tax Extension Limitation Law (PTELL)

Lisle Community Unity School District No. 202

TAX LIMITATION ACT Rate Reduction Calculator 2023 Tax Levy Year CPI Levy

A.	2022 Equalized Assessed Value	\$	694,536,451
B.	2022 Extension excluding Non Cap Funds	\$	33,206,482
C.	2022 PTELL CPI		1.050
D.	Numerator of Rate Fraction (Line B x Line C)	\$	34,866,806
E.	2023 EAV (Current prop. projected to increase 7%)	\$	744,054,003
F.	2023 Estimated New Construction	\$	900,000
G.	Denominator of Fraction (Line E - Line F)	\$	743,154,003
H.	Limitation Rate Calculation (Line D / Line G)		0.046917
I.	Capped Tax Proceeds (Line E x Line H)	\$	34,909,032
J.	Non Cap Funds Extension (B&I + Agg Refunds)	\$	1,540,960
K.	Non Cap Rate (Line J / Line E)		0.002071
L.	Total Extension (Total taxes to be paid by all taxpayers in the District) (Line I + Line J)	\$	36,449,992
M.	Total Rate (Line L / Line E)		0.048988

ESTIMATED RATE DISTRIBUTION

	Rate		Amount
Education	0.031907	\$	23,740,339
Special Education	0.007381	\$	5,491,982
Operations & Maintenance	0.003623	\$	2,696,064
Tort Liability	0.000007	\$	4,993
Transportation	0.002684	\$	1,997,084
IMRF	0.000637	\$	474,308
Soc Security	0.000671	\$	499,271
Working Cash	0.000007	\$	4,993
Capped Total	0.046917	\$	34,909,032

Percent increase for capped funds

5.13%



2023 Levy for Capped Funds	0.046917	\$	34,909,032
2023 Levy for Non Capped Funds	0.002071	\$	1,540,960
2023 Total Levy Extension	0.048988	\$	36,449,992

Lisle Community Unit School District No. 202
2023 Estimated Tax Extension Impact
CPI Levy

Property Taxes 2022					
<u>Home Value</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Tax Rate</u>	<u>Current Taxes</u>
\$ 250,000	\$ 83,333	\$ 6,000	\$ 77,333	\$ 5.0035	\$ 3,869
\$ 300,000	\$ 100,000	\$ 6,000	\$ 94,000	\$ 5.0035	\$ 4,703
\$ 350,000	\$ 116,667	\$ 6,000	\$ 110,667	\$ 5.0035	\$ 5,537
\$ 400,000	\$ 133,333	\$ 6,000	\$ 127,333	\$ 5.0035	\$ 6,371



Property Taxes 2023							
<u>Home Value (Est 7% Inc)</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Estimated Tax Rate</u>	<u>Estimated Taxes</u>	<u>Dollar Incr. from Prior Yr.</u>	<u>Percent Incr. from Prior Yr.</u>
\$ 267,500	\$ 89,167	\$ 8,000	\$ 81,167	\$ 4.8988	\$ 3,976	\$ 107	2.8%
\$ 321,000	\$ 107,000	\$ 8,000	\$ 99,000	\$ 4.8988	\$ 4,850	\$ 147	3.1%
\$ 374,500	\$ 124,833	\$ 8,000	\$ 116,833	\$ 4.8988	\$ 5,723	\$ 186	3.4%
\$ 428,000	\$ 142,667	\$ 8,000	\$ 134,667	\$ 4.8988	\$ 6,597	\$ 226	3.5%

Glossary of Terms

TAX LEVY

The amount of real estate tax dollars requested by a taxing body for support of its operations and debt payments.

EXTENSION

The product of the taxing body's equalized assessed valuation multiplied by its tax rate as calculated by the County Clerk. The result is the amount of real estate tax dollars billed to property owners within the boundaries of the taxing district and collectable by the taxing body. Taxes are collected by the county treasurer as authorized by the County Clerk with regard to levy requests by the taxing body, tax rate legal limitations and extension limitations in accordance with the law (Public Act 87-17 – The Property Tax Extension Limit Act).

MARKET VALUE

The estimated sales value of real estate.

ASSESSED VALUE (AV)

The valuation set upon real estate for the purpose of determining tax liability (theoretically 1/3 market value).

EQUALIZED ASSESSED VALUE (EAV)

The product of any multiplier imposed by the County or State times the assessed value which theoretically "equalizes" the assessed value to 1/3 of the market value throughout the County and State.

NET TAXABLE VALUE

The net taxable value equals the equalized assessed valuation of property minus any legal exemptions. The most common exemption is the Residential Exemption. Starting in levy year 2023, this exemption limit increased from \$6,000 to \$8,000 for residential property occupied by the owner.

TAX BASE

The tax base equals the total of all net equalized assessed value in a taxing district.

TAX RATE

The County Clerk calculates a rate by dividing the tax levy for that Fund by the total equalized assessed valuation for the District. If the resulting rate exceeds the maximum allowed rate, the tax extension is limited to the amount that the maximum allowable rate will produce when applied to the tax base.

Example:	a.	2022 EAV	=	\$694,536,451
	b.	2022 Extension	=	\$ 34,751,131
	c.	2022 Tax Rate (b/c)	=	5.0035 (All funds)

TAX LIABILITY

The taxes payable to the taxing district by a property owner as a result of applying the net taxable value of the property divided by \$100 to the tax rate.

Example:	Market Value	=	\$ 300,000	
	EAV (1/3 Market)	=	\$ 100,000	
	Less Residential exemption	=	\$8,000	
	Net Taxable Value	=	\$92,000	A
	School Tax Rate	=	5.0035	B
	Tax Liability (A x B)	=	\$4,603	

PROPERTY TAX EXTENTION LIMITATION ACT (AKA TAX CAP)

The Limitation Act was passed by the Illinois Legislature in 1991. The provisions of the Act limit the increase in property tax extension to the lesser of 5% or the national Consumer Price Index (CPI) for all funds exclusive of those specifically designated for repayment of bonds. Increases in extensions above 5% or the CPI must be approved by the voters through referendum.

LIMITING RATE

The maximum tax rate allowable for capped funds without referendum is the result of applying the lesser of 5% or CPI to the prior year's extension, then dividing by the difference between the total EAV and the EAV of the new property.

TRUTH IN TAXATION

The "Truth in Taxation" law of the State of Illinois requires taxing district's to disclose by publication and to hold a hearing on their intention to adopt an aggregate levy in amounts more than 105% of the amount of property taxes extended, including any amount abated to the district, upon the final aggregate levy of the preceding year.

Lisle Community Unit School District 202 Tax Levy History

Tax Levy Year	2016	2017	2018	2019	2020	2021	2022	
Consumer Price Index (CPI)	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%	7.0%	
Tax Levy Increase (Current Homeowner)*	1.0%	2.1%	-0.5%	3.4%	0.2%	4.7%	5.0%	
	\$50	\$98	(\$24)	\$158	\$8	\$210	\$233	
Bond & Interest Abatement	\$0	\$0	\$580,000	\$300,000	\$1,000,000	\$0	\$0	\$1,880,000

* Increases calculated for a \$300,000 home