

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202**  
**LISLE VILLAGE HALL BOARD ROOM**  
**925 BURLINGTON AVE**  
**LISLE, ILLINOIS 60532**  
**Finance Committee Meeting**  
**November 25, 2024**  
**6:30 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](mailto: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 28, 2024 Finance Committee Meeting | 2   |
| 4. Audited FY2024 Financial Statements                         | 4   |
| 5. FY2025 School Maintenance Project Grant Update              | 175 |
| 6. Tentative 2024 Real Estate Tax Levy                         | 176 |
| 7. Agenda Topics for Future Finance Committee Meetings         |     |
| 8. Adjournment   |     |

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**October 28, 2024**

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 Lisle Village Hall at 925 Burlington Ave, Lisle, IL 60532 on October 28, 2024.

The meeting was called to order at 6:30 p.m. by Finance Committee Chair Greg Nagler.

Present: Pam Ahlmann  
Paula Di Domenico  
Kate Foster  
Dan Helderle (arrived at 7:21 p.m.)  
Greg Nagler  
Randee Sims

Absent: Steve Lesniak

Also Present: Dr. Keith Filipiak, Superintendent  
Dr. Linda Kotalik, Assistant Superintendent  
David Wilkinson, Director of Finance

**Public Comment**

None

**Minutes from the September 23, 2024 Finance Committee Meeting**

The minutes from the September 23, 2024 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

**Snow Removal Services Bid**

The administration recommended that the Board of Education accept the bid proposal from Langton Group to provide snow removal services for the 2024-2025 school year. The documentation was included in item 5.A.(5) of the Regular Board Meeting packet.

**FY2025 School Maintenance Project Grant**

Administration requested that the Board of Education approve a resolution authorizing the submission of a \$50,000 School Maintenance Project Grant application for the HVAC replacement work at Lisle Junior High School. The documentation was included in item 5.A.(6) of the Regular Board Meeting packet.

**Facility Plan**

The administration gave a presentation of the Facility Plan, including a historical overview, needs, and projected facilities maintenance and improvements over the next ten years. The presentation was included in item 6 of the Finance Committee packet.

**Financial Projection Update**

The administration provided an update on the April 2024 financial projections for the District based on current data, including an overview of potential revenues and expenditures along with changes in fund balances. The report was included in item 7 of the Finance Committee packet.

### **Quarterly Financial Update**

The administration provided an update on the first quarter FY2025 revenues and expenditures with highlights of year-to-date activity. The report was included in item 8 of the Finance Committee packet.

Mr. Helderle arrived during this update at 7:21 p.m.

### **Agenda Topics for Future Finance Committee Meetings**

No future agenda topics were introduced at this meeting.

### **Adjournment**

At 7:29 by Ms. Ahlmann and Ms. Foster.

## **FOR INFORMATION**

### **Lisle Community Unit School District 202 Finance Committee Meeting November 25, 2024**

**SUBJECT:** FY2024 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, 2024. 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, 2024, 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 6-15 of the Annual Financial Report summarizes the financial results for the Fiscal Year 2024. 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 \$514,345 was approximately \$1.2 million lower higher than the Preliminary Financial Results presented to the Finance Committee at the August 26<sup>th</sup> meeting. The primary reason for this difference was accruing June expenditures in the capital projects fund related to the Lisle Junior High renovations.

It’s worth noting that the total revenues and expenditures in the Preliminary Financial results will also be \$10,556,570 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 2025 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 31<sup>st</sup>. 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

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ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
JUNE 30, 2024

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Independent Auditor's Reports

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

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## **INDEPENDENT AUDITOR'S REPORTS**

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



## **INDEPENDENT AUDITOR'S REPORT**

November 11, 2024

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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the 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 Lisle Community Unit School District No. 202, Illinois, as of June 30, 2024, 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 supplementary 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 schedule 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 schedule 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 11, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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



**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 11, 2024

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, 2024, 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 11, 2024.

**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. Accordingly, 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*.

Lisle Community Unit School District No. 202, Illinois  
November 11, 2024

**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

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

## Management's Discussion and Analysis

June 30, 2024

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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, 2024. 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 \$5,874,701. This represents a 14.7% increase from 2023.
- General revenues of \$40,018,059 accounted for 73.5% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$14,397,957 or 26.5% of total revenues of \$54,416,016.
- The District had \$48,541,315 in expenses related to government activities. However, only \$14,397,957 of these expenses were offset by program specific charges and grants.
- Revenues for fiscal year 2024 (FY24), as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances, were \$43,732,503, exclusive of on-behalf payments to the Teacher's Retirement System. Expenditures for FY24 were \$43,332,787, 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 FY24, \$10,556,570 was included in the total revenues and expenditures of District 202 representing the State of Illinois contributions.
- Actual revenues received in FY24 for the General Fund, exclusive of the State of Illinois on-behalf payment to the Teachers Retirement System, was \$37,866,328. Actual expenditures for the General Fund, exclusive of on-behalf contributions, were \$34,895,345 in FY24.
- The District made payments of \$1,080,000 on its long-term bond principal. The District did not issue any long-term debt in the current fiscal year. As of June 30, 2024, total outstanding long-term debt was \$8,455,000.
- Beginning net position for governmental activities was restated due to the removal of old, disposed assets through the conversion of a new capital asset software

### 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, 2024**

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**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 liabilities and budgetary comparison schedules for the General Fund.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Management's Discussion and Analysis**

**June 30, 2024**

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**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 \$45,781,026.

	Net Position	
	2024	2023
Current Assets	\$ 65,688,616	61,918,095
Capital Assets	52,569,317	57,741,828
Total Assets	118,257,933	119,659,923
Deferred Outflows	3,482,139	2,926,755
Total Assets/Deferred Outflows	121,740,072	122,586,678
Long-Term Debt	19,098,762	20,505,170
Other Liabilities	6,360,546	4,433,561
Total Liabilities	25,459,308	24,938,731
Deferred Inflows	50,499,738	51,016,272
Total Liabilities/Deferred Inflows	75,959,046	75,955,003
Net Position		
Net Investment in Capital Assets	43,264,389	47,215,246
Restricted	6,502,528	8,016,975
Unrestricted (Deficit)	(3,985,891)	(8,600,546)
Total Net Position	45,781,026	46,631,675

A large portion of the District's net position, \$43,264,389, 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, \$6,502,528, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit, \$3,985,891, 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, 2024**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

	Change in Net Position	
	2024	2023
Revenues		
Program Revenues		
Charges for Services	\$ 555,427	465,629
Operating Grants/Contributions	13,842,530	12,603,340
General Revenues		
Property Taxes	34,679,591	33,070,173
Personal Property Replacement Taxes	773,890	1,174,920
Evidence Based Funding Formula	1,258,405	1,257,077
Other General Revenues	3,306,173	2,215,362
Total Revenues	<u>54,416,016</u>	<u>50,786,501</u>
Expenses		
Instructional	19,560,391	19,786,315
Support Services	15,785,185	14,996,212
Community Services	321,017	257,105
Payments to Other Districts/Govts.	2,039,356	1,654,106
State Retirement Contributions	10,556,570	9,591,833
Interest on Long-Term Debt	278,796	330,046
Total Expenses	<u>48,541,315</u>	<u>46,615,617</u>
Change in Net Position	<u>5,874,701</u>	<u>4,170,884</u>
Net Position - Beginning as Previously Reported	46,631,675	42,460,791
Restatement for Error Correction	(6,725,350)	—
Net Position - Beginning as Restated	<u>39,906,325</u>	<u>42,460,791</u>
Net Position - Ending	<u>45,781,026</u>	<u>46,631,675</u>

Net position of the District's governmental activities increased by 14.7% (\$45,781,026 in 2024 compared to a restated balance of \$39,906,325 in 2023).

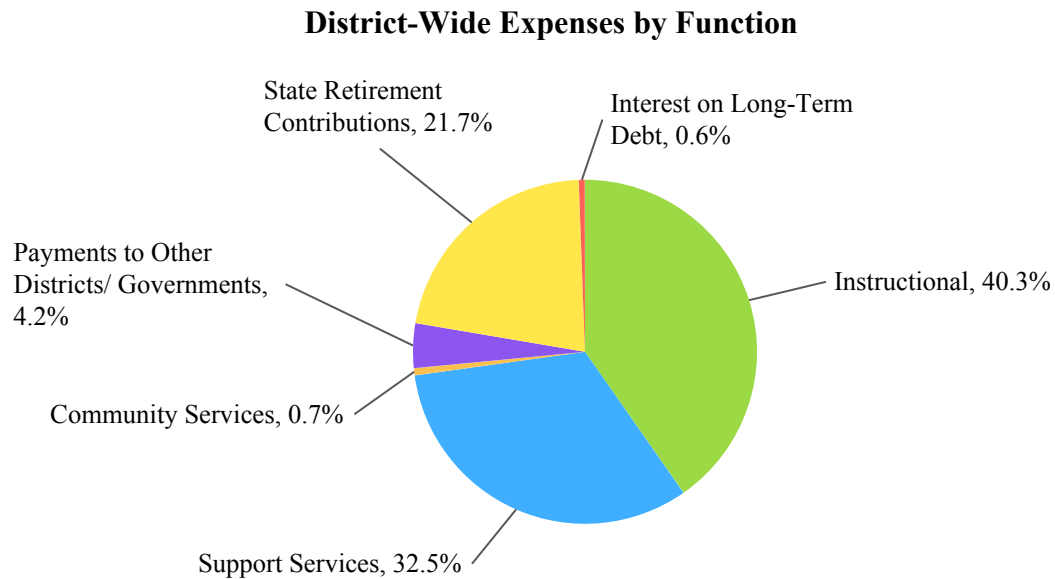
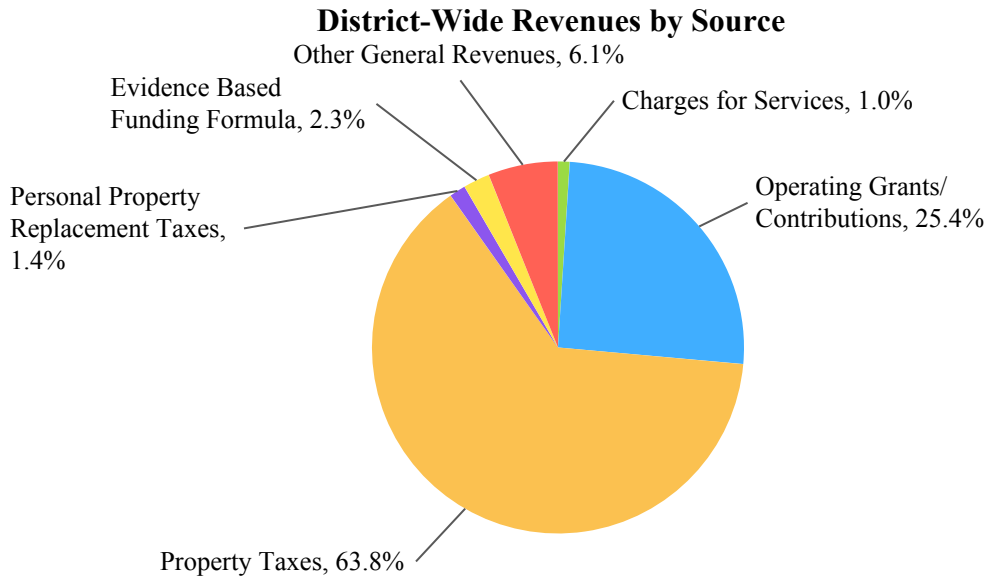
Management's Discussion and Analysis

June 30, 2024

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GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued



Revenues for governmental activities totaled \$54,416,016, while the cost of all governmental functions totaled \$48,541,315. This results in a surplus of \$5,874,701. In 2023, revenues of \$50,786,501 exceeded expenses of \$46,615,617, resulting in a surplus of \$4,170,884.

# LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

## Management's Discussion and Analysis

June 30, 2024

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### 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 \$22,592,841, which is an increase of \$514,345, or 2.3%, from last year's total of \$22,078,496. Of the \$22,592,841 total, \$15,907,313, or 70.4%, of the fund balance constitutes unassigned fund balance.

Actual revenues, excluding on-behalf payments, for FY24 were \$43,732,503. Actual expenditures, excluding on-behalf payments, totaled \$43,332,787 representing approximately 99.1% of the total FY24 actual revenues. Expenditures were monitored during the year and below budget in all funds except the Capital Projects and Transportation Funds. Property taxes accounted for one of the largest portion of the District's revenues, contributing 79.3% 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 \$43,332,787, excluding on-behalf payments, with the majority (91.1%) 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 2024 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 \$37,866,328 were over budgeted revenues by \$251,022, excluding on-behalf payments. Actual expenditures of \$34,895,345 were under budgeted expenditures of \$35,858,498 by \$963,153, 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 \$211,088, excluding on-behalf payments. Expenditures in the Educational Account were under budget by \$810,366, excluding on-behalf payments.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Management's Discussion and Analysis**

**June 30, 2024**

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2024 was \$52,569,317 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, and equipment.

	Capital Assets - Net of Depreciation	
	2024	2023
Land	\$ 1,272,506	1,272,506
Construction in Progress	3,618,690	799,022
Land Improvements	1,054,896	1,115,155
Buildings	44,875,904	52,781,397
Equipment	1,747,321	1,773,748
Totals	<u>52,569,317</u>	<u>57,741,828</u>

This year's major additions included:

Construction in Progress	\$ 2,916,948
Land Improvements	38,680
Equipment	<u>171,597</u>
	<u>3,127,225</u>

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

**Debt Administration**

The District retired \$1,080,000 in long-term debt and no new long-term debt was issued in the fiscal year, resulting in a long-term principal liability of \$8,455,000 as of June 30, 2024. At the end of FY24, the District had a debt limit of \$98,734,429.

	Long-Term Debt	
	2024	2023
General Obligation Bonds	<u>\$ 8,455,000</u>	<u>9,535,000</u>

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

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Management's Discussion and Analysis

June 30, 2024

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#### 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:** Persistent inflation pressures continue to push the cost of goods and services higher. Additional operating costs 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 used 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. The tax caps during the 2022 and 2023 levy years prevented 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 saw a recent surge in CPPRT receipts during FY2022 and FY2023 which 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. A similar memo was issued in May 2024 indicating a reallocation in fund distributions would result in another reduction in CPPRT allocations for the FY2025 fiscal 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 few 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 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.

## LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

### Management's Discussion and Analysis

June 30, 2024

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#### 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:** The Board of Education entered into a three-year agreement with the Lisle Education Association for the 2024-2025, 2025-2026, and 2026-2027 school years with average annual salary increases of 5.5%, 5.1%, and 4.3% respectively. The Collective Bargaining Agreement with the Classified Employees Association of Lisle expires at the end of the 2024-2025 school year. Negotiations for a new agreement will occur during the spring of 2025. Ongoing labor shortages for this group of employees will likely have an impact on negotiations.

**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 completed Phase I 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, 2024**

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**See Following Page**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Statement of Net Position**

**June 30, 2024**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 46,265,194
Receivables - Net of Allowances	19,240,422
Prepaid Expense	<u>183,000</u>
Total Current Assets	<u>65,688,616</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	4,891,196
Depreciable	71,682,146
Accumulated Depreciation	<u>(24,004,025)</u>
Total Capital Assets	<u>52,569,317</u>
Total Assets	<u>118,257,933</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - RHP	704,299
Deferred Items - THIS	1,093,120
Deferred Items - TRS	149,730
Deferred Items - IMRF	<u>1,534,990</u>
Total Deferred Outflows of Resources	<u>3,482,139</u>
Total Assets and Deferred Outflows of Resources	<u>121,740,072</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 1,456,973
Contracts Payable	218,795
Salaries and Benefits Payable	3,349,473
Deposits Payable	28,137
Current Portion of Long-Term Debt	1,307,168
Total Current Liabilities	<u>6,360,546</u>
Noncurrent Liabilities	
Compensated Absences	142,052
Total OPEB Liability - RHP	1,824,020
Total OPEB Liability - THIS	4,493,294
Net Pension Liability - TRS	1,429,315
Net Pension Liability - IMRF	3,176,808
General Obligation Bonds Payable - Net	8,033,273
Total Noncurrent Liabilities	<u>19,098,762</u>
Total Liabilities	<u>25,459,308</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	36,506,700
Other Deferred Revenues	1,214,780
Deferred Items - RHP	524,272
Deferred Items - THIS	12,104,349
Deferred Items - TRS	136,752
Deferred Items - IMRF	12,885
Total Deferred Inflows of Resources	<u>50,499,738</u>
Total Liabilities and Deferred Inflows of Resources	<u>75,959,046</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	43,264,389
Restricted	
Student Activity	108,216
Operations and Maintenance	1,989,819
Working Cash	825,425
Transportation	799,269
Retirement Benefits	586,621
Debt Service	68,265
Capital Projects	2,124,913
Unrestricted (Deficit)	<u>(3,985,891)</u>
Total Net Position	<u>45,781,026</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, 2024**

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
<b>Governmental Activities</b>				
Instruction	\$ 19,560,391	117,992	1,882,940	(17,559,459)
Support Services	15,785,185	437,435	1,403,020	(13,944,730)
Community Services	321,017	—	—	(321,017)
Payments to Other Districts/Govts.	2,039,356	—	—	(2,039,356)
Interest on Long-Term Debt	278,796	—	—	(278,796)
State Retirement Contributions	10,556,570	—	10,556,570	—
<b>Total Governmental Activities</b>	<b>48,541,315</b>	<b>555,427</b>	<b>13,842,530</b>	<b>(34,143,358)</b>
<b>General Revenues</b>				
Taxes				
Property Taxes				34,679,591
Personal Property Replacement Taxes				773,890
Evidence Based Funding Formula				1,258,405
Earnings on Investments				2,045,102
Miscellaneous				1,261,071
				<u>40,018,059</u>
Change in Net Position				<u>5,874,701</u>
Net Position - Beginning as Previously Reported				46,631,675
Restatement for Error Correction				<u>(6,725,350)</u>
Net Position - Beginning as Restated				<u>39,906,325</u>
Net Position - Ending				<u><u>45,781,026</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, 2024**

	General	Capital Projects	Nonmajor	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 38,674,016	3,694,208	3,896,970	46,265,194
Receivables - Net of Allowances				
Property Taxes	15,190,181	—	2,134,535	17,324,716
Grants Receivable	457,778	—	57,032	514,810
Other Receivables	44,809	1,356,055	32	1,400,896
Prepaid Expense	—	—	183,000	183,000
<b>Total Assets</b>	<b>54,366,784</b>	<b>5,050,263</b>	<b>6,271,569</b>	<b>65,688,616</b>
<b>LIABILITIES</b>				
Accounts Payable	94,705	1,350,529	11,739	1,456,973
Contracts Payable	—	218,795	—	218,795
Salaries and Benefits Payable	3,281,730	—	67,743	3,349,473
Deposits Payable	28,137	—	—	28,137
<b>Total Liabilities</b>	<b>3,404,572</b>	<b>1,569,324</b>	<b>79,482</b>	<b>5,053,378</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	32,008,800	—	4,497,900	36,506,700
Other Deferred Revenues	122,639	1,356,026	57,032	1,535,697
<b>Total Deferred Inflows of Resources</b>	<b>32,131,439</b>	<b>1,356,026</b>	<b>4,554,932</b>	<b>38,042,397</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>35,536,011</b>	<b>2,925,350</b>	<b>4,634,414</b>	<b>43,095,775</b>
<b>FUND BALANCES</b>				
Nonspendable	—	—	183,000	183,000
Restricted	2,923,460	2,124,913	1,454,155	6,502,528
Unassigned	15,907,313	—	—	15,907,313
<b>Total Fund Balances</b>	<b>18,830,773</b>	<b>2,124,913</b>	<b>1,637,155</b>	<b>22,592,841</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>54,366,784</b>	<b>5,050,263</b>	<b>6,271,569</b>	<b>65,688,616</b>

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, 2024**

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<b>Total Governmental Fund Balances</b>	\$ 22,592,841
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.	52,569,317
Certain grants receivable are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	320,917
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - RHP	180,027
Deferred Items - THIS	(11,011,229)
Deferred Items - TRS	12,978
Deferred Items - IMRF	1,522,105
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(177,565)
Total OPEB Liability - RHP	(1,824,020)
Total OPEB Liability - THIS	(4,493,294)
Net Pension Liability - TRS	(1,429,315)
Net Pension Liability - IMRF	(3,176,808)
General Obligation Bonds - Net	(9,304,928)
<b>Net Position of Governmental Activities</b>	<u>45,781,026</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, 2024**

	General	Capital Projects	Nonmajor	Totals
<b>Revenues</b>				
<b>Local Sources</b>				
Property Taxes	\$ 30,840,718	—	3,838,873	34,679,591
Personal Property Replacement Taxes	748,233	—	25,657	773,890
Earnings on Investments	1,602,605	278,845	163,652	2,045,102
Other Revenue from Local Sources	978,000	—	168,442	1,146,442
<b>State Sources</b>				
Evidence Based Funding Formula	1,258,405	—	—	1,258,405
Grants-In-Aid	510,546	—	1,338,479	1,849,025
School Infrastructure - Maintenance Projects	—	50,000	—	50,000
<b>Federal Sources</b>				
Grants-In-Aid	1,927,821	—	—	1,927,821
Other Restricted Revenues from Federal Sources	—	—	2,227	2,227
On-Behalf Payments - State of Illinois	10,556,570	—	—	10,556,570
<b>Total Revenues</b>	<b>48,422,898</b>	<b>328,845</b>	<b>5,537,330</b>	<b>54,289,073</b>
<b>Expenditures</b>				
Instruction	20,447,213	—	351,598	20,798,811
Support Services	12,294,250	2,917,019	3,461,884	18,673,153
Community Services	114,526	—	206,491	321,017
Payments to Other Districts and Governments	2,039,356	—	—	2,039,356
<b>Debt Service</b>				
Principal Retirement	—	—	1,080,000	1,080,000
Interest and Fiscal Charges	—	—	420,000	420,000
Other	—	—	450	450
On-Behalf Expenditures - State of Illinois	10,556,570	—	—	10,556,570
<b>Total Expenditures</b>	<b>45,451,915</b>	<b>2,917,019</b>	<b>5,520,423</b>	<b>53,889,357</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>2,970,983</b>	<b>(2,588,174)</b>	<b>16,907</b>	<b>399,716</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Asset	6,250	108,379	—	114,629
Transfers In	40,689	750,000	—	790,689
Transfers Out	(790,689)	—	—	(790,689)
	(743,750)	858,379	—	114,629
<b>Net Change in Fund Balances</b>	<b>2,227,233</b>	<b>(1,729,795)</b>	<b>16,907</b>	<b>514,345</b>
<b>Fund Balances - Beginning</b>	<b>16,603,540</b>	<b>3,854,708</b>	<b>1,620,248</b>	<b>22,078,496</b>
<b>Fund Balances - Ending</b>	<b>18,830,773</b>	<b>2,124,913</b>	<b>1,637,155</b>	<b>22,592,841</b>

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, 2024**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$</b>	<b>514,345</b>
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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		3,127,225
Depreciation Expense		(1,574,386)
Disposal - Cost		(154,708)
Disposal - Accumulated Depreciation		154,708

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.		12,314
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Changes in Deferred Items Related to Pensions		
RHP		444,726
THIS		2,173,701
TRS		77,558
IMRF		(118,122)

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		12,936
Change in Total OPEB Liability - RHP		(97,312)
Change in Total OPEB Liability - THIS		(300,791)
Change in Net Pension Liability - TRS		(44,899)
Change in Net Pension Liability - IMRF		425,752
Retirement of Long-Term Debt		1,080,000
Amortization on Bond Premium		141,654

<b>Changes in Net Position of Governmental Activities</b>		<b><u>5,874,701</u></b>
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# LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

## Notes to the Financial Statements

June 30, 2024

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### 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

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include 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, 2024

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**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, 2024

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**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, 2024

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**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, 2024

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**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.”

**Notes to the Financial Statements**

**June 30, 2024**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**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, 2024.
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.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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

**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
Capital Projects	\$ 2,066,919
Transportation	44,157

**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.

*Deposits.* At year-end, the carrying amount of the District’s deposits for governmental activities totaled \$18,621,279 and the bank balances totaled \$18,635,083.

*Investments.* At year-end, the District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
ISDLAF+	\$ 14,137,574	14,137,574	—	—	—
Agency Securities	7,280,713	7,280,713	—	—	—
Treasury Bonds	6,225,628	6,225,628	—	—	—
	<u>27,643,915</u>	<u>27,643,915</u>	<u>—</u>	<u>—</u>	<u>—</u>

The District has the following recurring fair value measurements as of June 30, 2024:

- ISDLAF+ of \$14,137,574 are measured at the net asset value per share as determined by the pool.
- Agency Securities of \$7,280,713 are measured at the significant other observable inputs (Level 2).
- U. S. Treasury Securities of \$6,225,628 are measured at 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, 2024

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - 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, 2024, the bank balance of the District's deposits with financial institutions totaled \$18,635,083; this entire amount was insured through FDIC insurance and additional collateral held at Western Alliance Bank.

*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-end, 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 by Standard & Poor'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.

##### PROPERTY TAXES

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2023 levy resolution was approved during the December 18, 2023 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of the real property on January 1 in any years is liable for taxes of that year.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**PROPERTY TAXES - Continued**

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	\$ 40,689 (1)
Capital Projects	General - Educational Account	<u>750,000 (2)</u>
		<u><u>790,689</u></u>

Transfers are used to (1) move excess interest earned out of the General - Working Cash Account to other funds and (2) use unrestricted revenues collected in the General - Educational Account 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
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>1,356,026</u>	<u>426,955</u>	<u>1,782,981</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Restated	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 1,272,506	—	—	1,272,506
Construction in Progress	701,742	2,916,948	—	3,618,690
	<u>1,974,248</u>	<u>2,916,948</u>	<u>—</u>	<u>4,891,196</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	2,824,411	38,680	—	2,863,091
Buildings and Improvements	64,310,242	—	—	64,310,242
Equipment	4,491,924	171,597	154,708	4,508,813
	<u>71,626,577</u>	<u>210,277</u>	<u>154,708</u>	<u>71,682,146</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	1,709,248	98,947	—	1,808,195
Buildings and Improvements	18,156,922	1,277,416	—	19,434,338
Equipment	2,718,177	198,023	154,708	2,761,492
	<u>22,584,347</u>	<u>1,574,386</u>	<u>154,708</u>	<u>24,004,025</u>
Total Net Depreciable Capital Assets	<u>49,042,230</u>	<u>(1,364,109)</u>	<u>—</u>	<u>47,678,121</u>
Total Net Capital Assets	<u>51,016,478</u>	<u>1,552,839</u>	<u>—</u>	<u>52,569,317</u>

Depreciation expense was charged to governmental activities as follows:

Instructional	\$ 1,335,129
Support Services	<u>239,257</u>
	<u>1,574,386</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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.	\$ 9,535,000	—	1,080,000	8,455,000

**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
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	8,455,000	1,169,300

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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	\$ 190,501	12,936	25,872	177,565	35,513
Total OPEB Liability - RHP	1,726,708	97,312	—	1,824,020	—
Total OPEB Liability - THIS	4,192,503	300,791	—	4,493,294	—
Net Pension Liability - TRS	1,384,416	44,899	—	1,429,315	—
Net Pension Liability - IMRF	3,602,560	—	425,752	3,176,808	—
General Obligation Bonds	9,535,000	—	1,080,000	8,455,000	1,130,000
Plus: Unamortized Premium	991,582	—	141,654	849,928	141,655
	<u>21,623,270</u>	<u>455,938</u>	<u>1,673,278</u>	<u>20,405,930</u>	<u>1,307,168</u>

The obligations for the compensated absences, the total OPEB liabilities and the net pension liability for TRS will be repaid from the General - Educational Account. The net pension liability 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 - 2023	<u>\$ 715,466,874</u>
Legal Debt Limit - 13.8% of Assessed Value	98,734,429
Amount of Debt Applicable to Limit	<u>(8,455,000)</u>
Legal Debt Margin	<u>90,279,429</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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**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, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 52,569,317
Less Capital Related Debt:	
General Obligation Limited Tax School Bonds of 2019	(8,455,000)
Unamortized Premium	<u>(849,928)</u>
Net Investment in Capital Assets	<u><u>43,264,389</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, 2024**

**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	\$ —	—	183,000	183,000
Restricted				
Student Activity	108,216	—	—	108,216
Operations and Maintenance	1,989,819	—	—	1,989,819
Working Cash	825,425	—	—	825,425
Transportation	—	—	799,269	799,269
Retirement Benefits	—	—	586,621	586,621
Debt Service	—	—	68,265	68,265
Capital Projects	—	2,124,913	—	2,124,913
	<u>2,923,460</u>	<u>2,124,913</u>	<u>1,454,155</u>	<u>6,502,528</u>
Unassigned	<u>15,907,313</u>	—	—	<u>15,907,313</u>
Total Fund Balances	<u>18,830,773</u>	<u>2,124,913</u>	<u>1,637,155</u>	<u>22,592,841</u>

**NET POSITION RESTATEMENT**

*Error Correction.* Beginning net position for governmental activities was restated due to the removal of old, disposed assets through the conversion of a new capital asset software. The following is a summary of the net position as originally reported and as restated:

	Beginning Balance	Change within Accounting Entity	Change in Accounting Estimates	Error Correction	Restated Balance
Net Position: Government-Wide					
Governmental Activities	\$ 46,631,675	—	—	(6,725,350)	39,906,325

**Notes to the Financial Statements**

**June 30, 2024**

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**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**

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

**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, 2024**

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**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 (Revenue)	Total OPEB Liability	Deferred Outflows	Deferred (Inflows)
OPEB - RHP	\$ (161,065)	1,824,020	704,299	(524,272)
OPEB - THIS	(1,751,486)	4,493,294	1,093,120	(12,104,349)
	(1,912,551)	6,317,314	1,797,419	(12,628,621)

**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, 2024

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**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, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Retiree Health Program - Continued**

**General Information about the OPEB Plan - Continued**

*Plan Membership.* As of June 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	30
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>243</u>
Total	<u><u>273</u></u>

**Total OPEB Liability**

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

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the June 30, 2024 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	4.21%
Healthcare Cost Trend Rates	Initial Healthcare Rates for Blue Advantage HMO and HMO Illinois is 5.00% and PPO is 6.50%, 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, 2024.

The mortality projection assumption is based off of retirees' rates from December 31, 2023 IMRF actuarial valutaion report.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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, 2023	<u>\$ 1,726,708</u>
Changes for the Year:	
Service Cost	74,893
Interest on the Total OPEB Liability	67,465
Changes of Benefit Terms	(326,573)
Difference Between Expected and Actual Experience	470,374
Changes of Assumptions or Other Inputs	(2,498)
Benefit Payments	(186,349)
Other	—
Net Changes	<u>97,312</u>
Balance at June 30, 2024	<u><u>1,824,020</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 4.21%, while the prior valuation used 4.13%. 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 (3.21%)	Current Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB Liability	\$ 1,913,845	1,824,020	1,739,129

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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	\$ 1,469,665	1,824,020	1,885,416

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

For the year ended June 30, 2024, the District recognized OPEB revenue of \$161,065. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 421,163	(259,234)	161,929
Change in Assumptions	283,136	(265,038)	18,098
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	704,299	(524,272)	180,027

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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**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 Outflows of Resources
2025	\$ 23,150
2026	23,150
2027	26,958
2028	29,138
2029	25,102
Thereafter	<u>52,529</u>
Total	<u><u>180,027</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.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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**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, 2024. State of Illinois contributions were \$163,107, 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, 2023 was 0.67 percent of pay. State contributions on behalf of the District's employees were \$158,688.

*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, 2024. For the year ended June 30, 2024 the District paid \$121,424 to the THIS Fund, which was 100 percent of the required contribution. For the year ended June 30, 2023 the employer THIS Fund Contribution was 0.67 and the District paid \$118,134 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, 2022, 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 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.

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

Notes to the Financial Statements

June 30, 2024

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Teachers' Health Insurance Security (THIS) Fund - Continued**

**Plan Description - Continued**

*Actuarial Assumptions - Continued.* The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

**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 3.86% as of June 30, 2023, and 3.69% as of June 30, 2022.

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

**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 (2.86%)	Current Discount Rate (3.86%)	1% Increase (4.86%)
Employer's Proportionate Share of the OPEB Liability	\$ 5,017,290	4,493,294	4,031,079

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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, 2023, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 6.00% in 2024, 8.00% in 2025, decreasing to an ultimate trend rate of 4.25% in plan year end 2040. Post-Medicare per capita costs: 0.00% from 2024 to 2028, 19.42% from 2029 to 2033, 6.08% in 2034 decreasing ratably to an ultimate trend rate of 4.25% in 2040.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 3,824,430	4,493,294	5,312,758

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

At June 30, 2024, 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, 2023, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2023, the District's proportion was 0.063043 percent, which was an increase of 0.001791 from its proportion measured as of June 30, 2022. 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	\$ 4,493,294
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>6,076,360</u>
Total	<u><u>10,569,654</u></u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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, 2024, the District recognized OPEB revenue and expense of \$163,107 for support provided by the State. For the year ending June 30, 2024, the District recognized OPEB revenue of \$1,751,486. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ —	(2,509,150)	(2,509,150)
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(8,772,197)	(8,772,197)
Changes of Assumptions	1,813	(24)	1,789
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	969,883	(822,978)	146,905
Total Pension Expense to be Recognized in Future Periods	971,696	(12,104,349)	(11,132,653)
Employer Contributions Subsequent to the Measurement Date	121,424	—	121,424
Totals	<u>1,093,120</u>	<u>(12,104,349)</u>	<u>(11,011,229)</u>

\$121,424 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, 2025. 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
2025	\$ (2,037,712)
2026	(1,818,571)
2027	(1,760,874)
2028	(1,738,612)
2029	(1,603,599)
Thereafter	<u>(2,173,285)</u>
Total	<u>(11,132,653)</u>

Notes to the Financial Statements

June 30, 2024

**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	\$ (32,659)	1,429,315	149,730	(136,752)
IMRF	74,064	3,176,808	1,534,990	(12,885)
	<u>41,405</u>	<u>4,606,123</u>	<u>1,684,720</u>	<u>(149,637)</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, 2024

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**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, 2023, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2024, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$10,393,463 in pension contributions from the State. For the year ended June 30, 2023, the employer recognized revenue and expenditures of \$9,433,145 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, 2024 were \$117,789 and are deferred because they were paid after the June 30, 2023 measurement date.

*Federal and Special Trust Fund Contributions.* When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost 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, 2024

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Contributions - Continued**

*Federal and Special Trust Fund Contributions - Continued.* For the year ended June 30, 2024, the employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the 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, 2024, salaries totaling \$119,583 were paid from federal and special trust funds that required employer contributions of \$12,676, which was equal to the District's actual contributions. These contributions are deferred because they were paid after the June 30, 2023 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, 2024, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$7,173 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, 2023, the District 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.

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

At June 30, 2023, 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	\$ 1,429,315
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>123,350,575</u>
Total	<u><u>124,779,890</u></u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. 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, 2023, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2024, the employer's proportion was 0.0017%, which was an increase of 0.0000% from its proportion measured as of June 30, 2022.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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, 2024, the employer recognized pension expense of \$10,393,463 and revenue of \$10,393,463 for support provided by the state. At June 30, 2024, the employer reported deferred outflows of resources and deterred 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	\$ 5,941	(5,762)	179
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(41)	(41)
Changes of Assumptions	4,875	(1,257)	3,618
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	21,125	(129,692)	(108,567)
Total Pension Expense to be Recognized in Future Periods	31,941	(136,752)	(104,811)
Employer Contributions Subsequent to the Measurement Date	117,789	—	117,789
<b>Totals</b>	<b>149,730</b>	<b>(136,752)</b>	<b>12,978</b>

\$117,789 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ (52,309)
2026	(44,147)
2027	(5,628)
2028	(6,211)
2029	3,484
Thereafter	—
<b>Total</b>	<b>(104,811)</b>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Actuarial Assumptions**

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

Inflation: 2.50 Percent

Salary Increases: Varies by Amount of Service Credit

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

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	5.4%
Private Equity	15.0%	8.0%
Income	26.0%	4.3%
Real Assets	18.0%	4.6%
Diversifying Strategies	4.0%	3.4%
Total	100.0%	

Notes to the Financial Statements

June 30, 2024

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Teachers' Retirement System (TRS) - Continued**

**Discount Rate**

At June 30, 2023, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2022 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, 2023 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.

**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	\$ 1,759,285	1,429,315	1,155,474

**TRS Fiduciary Net Position**

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

Notes to the Financial Statements

June 30, 2024

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**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](http://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).

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.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Plan Membership.* As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	145
Inactive Plan Members Entitled to but not yet Receiving Benefits	137
Active Plan Members	<u>80</u>
Total	<u><u>362</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, 2024, the District's contribution was 10.98% of covered payroll.

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

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, 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%

Notes to the Financial Statements

June 30, 2024

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

*Actuarial Assumptions - Continued.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

**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.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**RETIREMENT SYSTEMS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**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	\$ 5,288,344	3,176,808	1,433,990

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 19,233,740	15,631,180	3,602,560
Changes for the Year:			
Service Cost	307,900	—	307,900
Interest on the Total Pension Liability	1,361,352	—	1,361,352
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	747,274	—	747,274
Changes of Assumptions	(24,306)	—	(24,306)
Contributions - Employer	—	384,569	(384,569)
Contributions - Employees	—	158,035	(158,035)
Net Investment Income	—	1,742,812	(1,742,812)
Benefit Payments, Including Refunds of Employee Contributions	(1,220,852)	(1,220,852)	—
Other (Net Transfer)	—	532,556	(532,556)
Net Changes	1,171,368	1,597,120	(425,752)
Balances at December 31, 2023	20,405,108	17,228,300	3,176,808

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Notes to the Financial Statements**

**June 30, 2024**

**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**

For the year ended June 30, 2024, the District recognized pension expense of \$74,064. At June 30, 2024, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 421,812	—	421,812
Changes of Assumptions	—	(12,885)	(12,885)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	913,636	—	913,636
Total Pension Expense to be Recognized in Future Periods	1,335,448	(12,885)	1,322,563
Pension Contributions Made Subsequent to the Measurement Date	199,542	—	199,542
Total Deferred Amounts Related to Pensions	<u>1,534,990</u>	<u>(12,885)</u>	<u>1,522,105</u>

\$199,542 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. 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/ (Inflows) of Resources
2025	\$ 459,482
2026	349,409
2027	636,637
2028	(122,965)
2029	—
Thereafter	—
Total	<u>1,322,563</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, 2024**

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**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, 2024**

	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 - 2024.

N/A - Not Available

6/30/20	6/30/21	6/30/22	6/30/23	6/30/24
116,663	120,988	108,278	85,825	74,893
48,616	55,616	47,140	67,287	67,465
112,964	—	—	—	(326,573)
(53,885)	—	(310,346)	—	470,374
287,976	49,275	(227,599)	(3,671)	(2,498)
(210,100)	(174,999)	(133,581)	(135,815)	(186,349)
28,516	—	—	—	—
330,750	50,880	(516,108)	13,626	97,312
1,847,560	2,178,310	2,229,190	1,713,082	1,726,708
2,178,310	2,229,190	1,713,082	1,726,708	1,824,020
15,081,937	N/A	16,657,132	17,319,037	17,533,866
14.44%	N/A	10.28%	9.97%	10.40%

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Teacher's Health Insurance Security Fund**

**Schedule of Employer Contributions**

**June 30, 2024**

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%
2024	121,424	121,424	—	18,122,890	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, 2024**

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**Notes to the Schedule of Employer Contributions**

<b>Valuation Date</b>	6/30/2022
<b>Measurement Date</b>	6/30/2023
<b>Sponsor's Fiscal Year End</b>	6/30/2024

**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, 2023, 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 June 30, 2021, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non Safety Disabled Retiree Table. Pre- Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
Healthcare Cost Trend Rates	Trend rates for plan year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033 and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs – From Birth to Death".
Expenses	Health administrative expenses are included in the development of the per 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, 2024**

	6/30/18	6/30/19
Employer's Proportion of the Net OPEB Liability	0.0627%	0.0640%
Employer's Proportionate Share of the Net OPEB Liability	\$ 16,276,762	16,857,625
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	21,375,433	22,636,204
Total	37,652,195	39,493,829
Employer's Covered Payroll	\$ N/A	14,422,385
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	N/A	116.89%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)	(0.07%)

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

6/30/20	6/30/21	6/30/22	6/30/23	6/30/24
0.0629%	0.0608%	0.0627%	0.0613%	0.0630%
17,405,896	16,267,986	13,834,647	4,192,503	4,493,294
22,124,259	22,038,713	18,757,876	5,703,503	6,076,360
39,530,155	38,306,699	32,592,523	9,896,006	10,569,654
15,223,491	15,460,907	16,379,935	16,821,424	17,632,013
114.34%	105.22%	84.46%	24.92%	25.48%
0.25%	0.70%	1.40%	5.24%	6.21%

**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, 2024**

	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
<b>Total</b>	<b>79,085,995</b>	<b>87,875,840</b>	<b>111,175,110</b>
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.

For the 2023 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 2022-2018 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.

6/30/18	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24
0.0020%	0.0021%	0.0019%	0.0018%	0.0018%	0.0017%	0.0017%
1,548,859	1,669,001	1,563,904	1,588,274	1,427,880	1,384,416	1,429,315
106,626,644	114,333,595	111,301,337	124,401,882	119,671,484	120,088,937	123,350,575
108,175,503	116,002,596	112,865,241	125,990,156	121,099,364	121,473,353	124,779,890
14,422,385	14,422,385	15,223,491	15,460,907	16,379,935	16,821,424	17,632,013
10.74%	11.57%	10.27%	10.27%	8.72%	8.23%	8.11%
39.30%	40.00%	39.60%	37.80%	45.10%	43.00%	43.90%
88,250	88,464	93,724	121,134	110,382	129,433	117,789
88,967	88,183	93,467	121,053	110,383	129,410	117,801
(717)	281	257	81	(1)	23	(12)
14,422,385	15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,960
0.62%	0.58%	0.60%	0.74%	0.66%	0.73%	0.65%

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
June 30, 2024**

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%
2024	381,694	381,694	—	3,475,100	10.98%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability**

**June 30, 2024**

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**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, 2024**

	12/31/14	12/31/15	12/31/16
Total Pension Liability			
Service Cost	\$ 322,092	310,331	329,554
Interest	907,195	1,010,599	1,061,878
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	271,995	101,464	(180,877)
Change of Assumptions	625,274	15,658	(80,082)
Benefit Payments, Including Refunds of Member Contributions	(679,150)	(724,938)	(757,397)
Net Change in Total Pension Liability	1,447,406	713,114	373,076
Total Pension Liability - Beginning	12,306,801	13,754,207	14,467,321
Total Pension Liability - Ending	13,754,207	14,467,321	14,840,397
Plan Fiduciary Net Position			
Contributions - Employer	\$ 373,863	388,174	414,094
Contributions - Members	128,548	129,716	135,037
Net Investment Income	644,918	55,698	781,545
Benefit Payments, Including Refunds of Member Contributions	(679,150)	(724,938)	(757,397)
Other (Net Transfer)	114,085	282,422	(135,339)
Net Change in Plan Fiduciary Net Position	582,264	131,072	437,940
Plan Net Position - Beginning	10,660,799	11,243,063	11,374,135
Plan Net Position - Ending	11,243,063	11,374,135	11,812,075
Employer's Net Pension Liability/(Asset)	\$ 2,511,144	3,093,186	3,028,322
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.74%	78.62%	79.59%
Covered Payroll	\$ 2,669,171	2,875,368	2,916,155
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	94.08%	107.58%	103.85%

12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23
329,788	315,592	328,823	322,917	314,932	329,656	307,900
1,096,123	1,117,831	1,164,563	1,226,588	1,272,079	1,317,202	1,361,352
—	—	—	—	—	—	—
176,797	202,664	323,197	265,199	153,738	156,292	747,274
(473,133)	403,707	—	(117,498)	—	—	(24,306)
(780,642)	(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)
348,933	1,154,378	926,222	671,346	635,087	657,377	1,171,368
14,840,397	15,189,330	16,343,708	17,269,930	17,941,276	18,576,363	19,233,740
15,189,330	16,343,708	17,269,930	17,941,276	18,576,363	19,233,740	20,405,108
403,065	415,004	385,599	444,438	476,839	416,283	384,569
139,236	151,087	141,588	141,541	153,863	159,232	158,035
2,091,033	(763,414)	2,370,550	2,108,635	2,823,008	(2,465,608)	1,742,812
(780,642)	(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)
(321,387)	262,601	125,397	90,152	(103,574)	7,651	532,556
1,531,305	(820,138)	2,132,773	1,758,906	2,244,474	(3,028,215)	1,597,120
11,812,075	13,343,380	12,523,242	14,656,015	16,414,921	18,659,395	15,631,180
13,343,380	12,523,242	14,656,015	16,414,921	18,659,395	15,631,180	17,228,300
1,845,950	3,820,466	2,613,915	1,526,355	(83,032)	3,602,560	3,176,808
87.85%	76.62%	84.86%	91.49%	100.45%	81.27%	84.43%
3,023,743	3,068,045	3,142,619	3,145,354	3,332,205	3,319,638	3,512,282
61.05%	124.52%	83.18%	48.53%	(2.49%)	108.52%	90.45%

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023 Actual
	Budget		Actual	Variance with Final Budget	
	Original	Final			
Revenues					
Local Sources					
Property Taxes	\$ 30,851,700	30,851,700	30,840,718	(10,982)	29,955,520
Personal Property					
Replacement Taxes	809,000	809,000	748,233	(60,767)	1,148,967
Earnings on Investments	1,435,400	1,435,400	1,602,605	167,205	440,190
Other Revenue from Local Sources	926,190	926,190	978,000	51,810	1,010,697
State Sources					
General State Aid	1,260,000	1,260,000	1,258,405	(1,595)	1,257,077
Grants-in-Aid	488,744	488,744	510,546	21,802	581,034
Federal Sources					
Grants-in-Aid	1,844,272	1,844,272	1,927,821	83,549	1,710,511
Total Direct Revenues	37,615,306	37,615,306	37,866,328	251,022	36,103,996
On-Behalf Payments - State of Illinois	10,326,000	10,326,000	10,556,570	230,570	9,591,833
Total Revenues	47,941,306	47,941,306	48,422,898	481,592	45,695,829
Expenditures					
Instruction	20,739,020	20,739,020	20,447,213	291,807	19,749,299
Support Services	12,628,010	12,628,010	12,294,250	333,760	11,338,266
Community Services	186,915	186,915	114,526	72,389	63,084
Payments to Other Districts and Government Units	2,304,553	2,304,553	2,039,356	265,197	1,654,106
Total Direct Expenditures	35,858,498	35,858,498	34,895,345	963,153	32,804,755
On Behalf Expenditures	10,326,000	10,326,000	10,556,570	(230,570)	9,591,833
Total Expenditures	46,184,498	46,184,498	45,451,915	732,583	42,396,588
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,756,808	1,756,808	2,970,983	1,214,175	3,299,241
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	6,250	1,250	—
Transfers In	33,300	33,300	40,689	7,389	12,756
Transfers Out	(783,300)	(783,300)	(790,689)	(7,389)	(762,756)
	(745,000)	(745,000)	(743,750)	1,250	(750,000)
Net Change in Fund Balances	1,011,808	1,011,808	2,227,233	1,215,425	2,549,241
Fund Balances - Beginning			16,603,540		14,054,299
Fund Balances - Ending			18,830,773		16,603,540

## **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 Account
- 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**

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### **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.

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### **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

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### **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.

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### **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.

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**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**General Fund - by Account  
Combining Balance Sheet  
June 30, 2024**

	Educational	Operations and Maintenance	Working Cash	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 34,392,212	3,453,747	828,057	38,674,016
Receivables - Net of Allowances				
Property Taxes	13,905,445	1,282,354	2,382	15,190,181
Grants Receivable	457,778	—	—	457,778
Other Receivables	32,805	11,998	6	44,809
Total Assets	48,788,240	4,748,099	830,445	54,366,784
<b>LIABILITIES</b>				
Accounts Payable	47,606	47,099	—	94,705
Salaries and Benefits Payable	3,281,730	—	—	3,281,730
Deposits Payable	19,137	9,000	—	28,137
Total Liabilities	3,348,473	56,099	—	3,404,572
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	29,301,599	2,702,181	5,020	32,008,800
Other Deferred Revenues	122,639	—	—	122,639
Total Deferred Inflows of Resources	29,424,238	2,702,181	5,020	32,131,439
Total Liabilities and Deferred Inflows of Resources	32,772,711	2,758,280	5,020	35,536,011
<b>FUND BALANCES</b>				
Restricted	108,216	1,989,819	825,425	2,923,460
Unassigned	15,907,313	—	—	15,907,313
Total Fund Balances	16,015,529	1,989,819	825,425	18,830,773
Total Liabilities, Deferred Inflows of Resources and Fund Balances	48,788,240	4,748,099	830,445	54,366,784

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**General Fund - by Account**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended June 30, 2024**

	Educational	Operations and Maintenance	Working Cash	Totals
<b>Revenues</b>				
Local Sources				
Property Taxes	\$ 28,142,268	2,692,207	6,243	30,840,718
Personal Property Replacement Taxes	748,233	—	—	748,233
Earnings on Investments	1,415,782	146,138	40,685	1,602,605
Other Revenue from Local Sources	791,739	186,261	—	978,000
State Sources				
Evidence Based Funding Formula	1,258,405	—	—	1,258,405
Grants-In-Aid	510,546	—	—	510,546
Federal Sources				
Grants-In-Aid	1,927,821	—	—	1,927,821
Total Direct Revenues	34,794,794	3,024,606	46,928	37,866,328
On-Behalf Payments - State of Illinois	10,556,570	—	—	10,556,570
Total Revenues	45,351,364	3,024,606	46,928	48,422,898
<b>Expenditures</b>				
Instruction	20,447,213	—	—	20,447,213
Support Services	9,468,182	2,826,068	—	12,294,250
Community Services	114,526	—	—	114,526
Payments to Other Districts and				
Government Units	2,039,356	—	—	2,039,356
Total Direct Expenditures	32,069,277	2,826,068	—	34,895,345
On-Behalf Expenditures - State of Illinois	10,556,570	—	—	10,556,570
Total Expenditures	42,625,847	2,826,068	—	45,451,915
<b>Excess (Deficiency) of Revenues</b>				
Over (Under) Expenditures	2,725,517	198,538	46,928	2,970,983
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	6,250	—	—	6,250
Transfers In	40,689	—	—	40,689
Transfers Out	(750,000)	—	(40,689)	(790,689)
	(703,061)	—	(40,689)	(743,750)
Net Change in Fund Balance	2,022,456	198,538	6,239	2,227,233
Fund Balances - Beginning	13,993,073	1,791,281	819,186	16,603,540
Fund Balances - Ending	16,015,529	1,989,819	825,425	18,830,773

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 22,971,000	22,971,000	22,956,943	(14,057)	21,761,205
Special Education Levy	5,182,500	5,182,500	5,185,325	2,825	5,292,509
<b>Personal Property</b>					
Replacement Taxes	809,000	809,000	748,233	(60,767)	1,148,967
Summer School Tuition	2,000	2,000	3,520	1,520	6,003
Earnings on Investments	1,272,000	1,272,000	1,415,782	143,782	386,842
Food Service	236,000	236,000	268,993	32,993	223,641
Pupil Activities	97,600	97,600	109,777	12,177	110,103
Textbooks	200	200	566	366	943
<b>Contributions and Donations</b>					
from Private Sources	74,890	74,890	80,078	5,188	1,818
Impact Fees	2,000	2,000	12,677	10,677	3,278
Refund of Prior Year Expenses	20,000	20,000	18,253	(1,747)	129,573
Drivers Education Fees	15,000	15,000	15,430	430	15,406
Payments from Other Districts	7,500	7,500	7,649	149	8,594
Student Activity Fund	300,000	300,000	269,409	(30,591)	326,190
Other Revenue from Local Sources	1,000	1,000	5,387	4,387	2,186
<b>Total Local Sources</b>	<b>30,990,690</b>	<b>30,990,690</b>	<b>31,098,022</b>	<b>107,332</b>	<b>29,417,258</b>
<b>State Sources</b>					
Evidence Based Funding Formula	1,260,000	1,260,000	1,258,405	(1,595)	1,257,077
<b>Special Education</b>					
Private Facility Tuition	150,000	150,000	139,273	(10,727)	154,479
Orphanage - Individual	314,000	314,000	331,242	17,242	390,675
Orphanage - Summer Individual	—	—	11,380	11,380	9,584
Vocational Education	9,516	9,516	9,516	—	6,843
State Free Lunch and Breakfast	2,000	2,000	3,503	1,503	781
Drivers Education	12,000	12,000	14,404	2,404	17,467
Other	1,228	1,228	1,228	—	1,205
<b>Total State Sources</b>	<b>1,748,744</b>	<b>1,748,744</b>	<b>1,768,951</b>	<b>20,207</b>	<b>1,838,111</b>

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues - Continued					
Federal Sources					
National School Lunch Program	\$ 241,000	241,000	319,400	78,400	278,025
Title I - Low Income	121,001	121,001	158,560	37,559	187,470
Title IV - Student Support and Academic Enrichment	11,500	11,500	7,930	(3,570)	11,350
Federal - Special Education Preschool Flow-Through	20,000	20,000	16,480	(3,520)	8,482
Federal - Special Education IDEA Flow-Through	715,000	715,000	880,117	165,117	369,899
CTE - Perkins					
Title III E - Tech Prep	6,771	6,771	6,059	(712)	6,409
McKinney Education for Homeless Children	14,000	14,000	9,717	(4,283)	10,283
Title II - Teacher Quality	40,000	40,000	34,969	(5,031)	91,236
Medicaid Matching Funds					
Administrative Outreach	40,000	40,000	53,894	13,894	52,625
Fee-For-Service Program	125,000	125,000	69,575	(55,425)	111,504
Other Restricted Revenue from Federal Sources	510,000	510,000	371,120	(138,880)	583,228
Total Federal Sources	1,844,272	1,844,272	1,927,821	83,549	1,710,511
Total Direct Revenues	34,583,706	34,583,706	34,794,794	211,088	32,965,880
On-Behalf Payments - State of Illinois	10,326,000	10,326,000	10,556,570	230,570	9,591,833
Total Revenues	44,909,706	44,909,706	45,351,364	441,658	42,557,713

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
<b>Expenditures</b>					
<b>Instruction</b>					
<b>Regular Programs</b>					
Salaries	\$ 9,281,400	9,281,400	9,387,918	(106,518)	9,097,119
Employee Benefits	2,951,410	2,951,410	2,965,799	(14,389)	2,702,143
Purchased Services	197,611	197,611	167,712	29,899	203,897
Supplies and Materials	485,169	485,169	422,322	62,847	464,253
Capital Outlay	35,925	35,925	27,253	8,672	47,605
Other Objects	16,100	16,100	15,914	186	12,894
Non-Capital Equipment	95,288	95,288	83,687	11,601	86,323
Termination Benefits	400	400	350	50	—
	<u>13,063,303</u>	<u>13,063,303</u>	<u>13,070,955</u>	<u>(7,652)</u>	<u>12,614,234</u>
<b>Pre-K Programs</b>					
Salaries	122,500	122,500	124,418	(1,918)	128,277
Employee Benefits	43,460	43,460	47,298	(3,838)	45,124
Purchased Services	250	250	198	52	220
Supplies and Materials	4,650	4,650	1,347	3,303	2,300
	<u>170,860</u>	<u>170,860</u>	<u>173,261</u>	<u>(2,401)</u>	<u>175,921</u>
<b>Special Education Programs</b>					
Salaries	2,049,900	2,049,900	2,005,677	44,223	2,052,964
Employee Benefits	794,640	794,640	797,969	(3,329)	793,736
Purchased Services	68,751	68,751	54,312	14,439	24,973
Supplies and Materials	46,479	46,479	28,491	17,988	22,500
Non-Capital Equipment	6,900	6,900	2,548	4,352	6,756
	<u>2,966,670</u>	<u>2,966,670</u>	<u>2,888,997</u>	<u>77,673</u>	<u>2,900,929</u>
<b>Special Education Programs Pre-K</b>					
Salaries	122,300	122,300	127,678	(5,378)	128,147
Employee Benefits	43,420	43,420	44,302	(882)	45,112
Purchased Services	1,690	1,690	997	693	767
Supplies and Materials	400	400	997	(597)	6,419
	<u>167,810</u>	<u>167,810</u>	<u>173,974</u>	<u>(6,164)</u>	<u>180,445</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Instruction - Continued					
Remedial and Supplemental Programs K-12					
Salaries	\$ 429,800	429,800	427,820	1,980	458,380
Employee Benefits	128,980	128,980	179,840	(50,860)	173,006
Purchased Services	7,001	7,001	17,547	(10,546)	650
Supplies and Materials	24,018	24,018	1,201	22,817	4,001
	<u>589,799</u>	<u>589,799</u>	<u>626,408</u>	<u>(36,609)</u>	<u>636,037</u>
CTE Programs					
Salaries	247,400	247,400	247,602	(202)	220,866
Employee Benefits	103,860	103,860	86,563	17,297	69,474
Purchased Services	38,100	38,100	22,346	15,754	21,957
Supplies and Materials	16,819	16,819	15,426	1,393	16,513
Non-Capitalized Equipment	2,209	2,209	2,209	—	1,170
	<u>408,388</u>	<u>408,388</u>	<u>374,146</u>	<u>34,242</u>	<u>329,980</u>
Interscholastic Programs					
Salaries	604,800	604,800	577,206	27,594	556,085
Employee Benefits	59,490	59,490	61,374	(1,884)	58,971
Purchased Services	152,425	152,425	138,920	13,505	115,815
Supplies and Materials	87,500	87,500	79,537	7,963	82,577
Other Objects	27,750	27,750	28,710	(960)	26,388
Non-Capital Equipment	5,000	5,000	1,968	3,032	8,031
	<u>936,965</u>	<u>936,965</u>	<u>887,715</u>	<u>49,250</u>	<u>847,867</u>
Summer School Programs					
Salaries	12,200	12,200	10,065	2,135	8,293
Employee Benefits	1,050	1,050	1,017	33	820
Supplies and Materials	350	350	—	350	—
	<u>13,600</u>	<u>13,600</u>	<u>11,082</u>	<u>2,518</u>	<u>9,113</u>
Gifted Programs					
Salaries	69,600	69,600	69,517	83	40,647
Employee Benefits	31,210	31,210	31,501	(291)	31,214
Supplies and Materials	500	500	—	500	1,581
	<u>101,310</u>	<u>101,310</u>	<u>101,018</u>	<u>292</u>	<u>73,442</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Instruction - Continued					
Driver's Education Programs					
Salaries	\$ 98,400	98,400	96,767	1,633	93,142
Employee Benefits	21,550	21,550	21,465	85	20,072
Purchased Services	800	800	674	126	496
Supplies and Materials	3,500	3,500	1,338	2,162	2,242
Capital Outlay	32,600	32,600	32,541	59	—
Other Objects	125	125	50	75	—
	<u>156,975</u>	<u>156,975</u>	<u>152,835</u>	<u>4,140</u>	<u>115,952</u>
Bilingual Programs					
Salaries	349,800	349,800	326,454	23,346	302,610
Employee Benefits	144,410	144,410	117,168	27,242	102,873
Purchased Services	3,550	3,550	2,494	1,056	3,326
Supplies and Materials	2,800	2,800	1,631	1,169	1,131
	<u>500,560</u>	<u>500,560</u>	<u>447,747</u>	<u>52,813</u>	<u>409,940</u>
Truants Alternative & Optional Programs					
Salaries	100,700	100,700	77,356	23,344	94,305
Employee Benefits	21,530	21,530	21,675	(145)	44,793
Purchased Services	22,800	22,800	22,785	15	21,835
Supplies and Materials	750	750	373	377	668
	<u>145,780</u>	<u>145,780</u>	<u>122,189</u>	<u>23,591</u>	<u>161,601</u>
Special Education Programs K-12 Private Tuition					
Other Objects	1,200,000	1,200,000	1,106,889	93,111	998,143
Truants Alternative/Optional Ed Programs - Private Tuition					
Other Objects	17,000	17,000	14,075	2,925	3,400
Student Activity Fund					
Other Objects	300,000	300,000	295,922	4,078	292,295
Total Instruction	<u>20,739,020</u>	<u>20,739,020</u>	<u>20,447,213</u>	<u>291,807</u>	<u>19,749,299</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	\$ 432,400	432,400	431,651	749	402,223
Employee Benefits	202,210	202,210	168,416	33,794	150,497
Purchased Services	18,560	18,560	11,898	6,662	14,409
Supplies and Materials	3,840	3,840	138	3,702	2,504
Non-Capitalized Equipment	—	—	—	—	1,170
	<u>657,010</u>	<u>657,010</u>	<u>612,103</u>	<u>44,907</u>	<u>570,803</u>
Guidance Services					
Salaries	263,200	263,200	263,804	(604)	254,196
Employee Benefits	62,180	62,180	66,709	(4,529)	58,391
Purchased Services	5,000	5,000	4,656	344	4,765
Supplies and Materials	4,375	4,375	4,589	(214)	4,464
Other Objects	225	225	130	95	130
Non-Capitalized Equipment	—	—	—	—	3,509
	<u>334,980</u>	<u>334,980</u>	<u>339,888</u>	<u>(4,908)</u>	<u>325,455</u>
Health Services					
Salaries	320,200	320,200	337,650	(17,450)	356,461
Employee Benefits	81,080	81,080	74,419	6,661	52,646
Purchased Services	8,700	8,700	12,067	(3,367)	3,790
Supplies and Materials	8,800	8,800	6,828	1,972	7,691
Non-Capital Equipment	4,800	4,800	—	4,800	8,156
	<u>423,580</u>	<u>423,580</u>	<u>430,964</u>	<u>(7,384)</u>	<u>428,744</u>
Psychological Services					
Salaries	409,900	409,900	395,459	14,441	362,088
Employee Benefits	129,370	129,370	123,205	6,165	96,997
Purchased Services	16,150	16,150	8,910	7,240	5,625
Supplies and Materials	3,650	3,650	2,385	1,265	2,139
Non-Capitalized Equipment	—	—	—	—	1,170
	<u>559,070</u>	<u>559,070</u>	<u>529,959</u>	<u>29,111</u>	<u>468,019</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Speech Pathology and Audiology Services					
Salaries	\$ 348,200	348,200	347,594	606	332,018
Employee Benefits	112,540	112,540	113,387	(847)	105,094
Purchased Services	6,200	6,200	4,135	2,065	24,555
Supplies and Materials	2,500	2,500	2,063	437	1,970
	<u>469,440</u>	<u>469,440</u>	<u>467,179</u>	<u>2,261</u>	<u>463,637</u>
Other Support Services					
Salaries	90,000	90,000	104,204	(14,204)	89,510
Purchased Services	4,700	4,700	3,225	1,475	3,625
Supplies and Materials	3,650	3,650	2,527	1,123	2,733
	<u>98,350</u>	<u>98,350</u>	<u>109,956</u>	<u>(11,606)</u>	<u>95,868</u>
Total Pupils	<u>2,542,430</u>	<u>2,542,430</u>	<u>2,490,049</u>	<u>52,381</u>	<u>2,352,526</u>
Instructional Staff					
Improvement of Instructional Services					
Salaries	279,500	279,500	302,527	(23,027)	252,436
Employee Benefits	52,860	52,860	56,587	(3,727)	53,089
Purchased Services	73,999	73,999	52,262	21,737	88,325
Supplies and Materials	3,400	3,400	3,306	94	949
Other Objects	1,700	1,700	1,091	609	330
	<u>411,459</u>	<u>411,459</u>	<u>415,773</u>	<u>(4,314)</u>	<u>395,129</u>
Educational Media Services					
Salaries	271,200	271,200	267,530	3,670	257,194
Employee Benefits	72,470	72,470	74,695	(2,225)	70,925
Purchased Services	35,820	35,820	33,285	2,535	30,862
Supplies and Materials	44,677	44,677	41,052	3,625	42,923
Other Objects	365	365	65	300	65
Non-Capital Equipment	8,651	8,651	6,635	2,016	2,795
	<u>433,183</u>	<u>433,183</u>	<u>423,262</u>	<u>9,921</u>	<u>404,764</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Instructional Staff - Continued					
Assessment and Testing					
Purchased Services	\$ 48,975	48,975	46,974	2,001	66,959
Supplies and Materials	3,800	3,800	2,620	1,180	2,681
	<u>52,775</u>	<u>52,775</u>	<u>49,594</u>	<u>3,181</u>	<u>69,640</u>
Total Instructional Staff	897,417	897,417	888,629	8,788	869,533
General Administration					
Board of Education Services					
Salaries	39,300	39,300	38,592	708	36,939
Employee Benefits	6,620	6,620	7,937	(1,317)	7,633
Purchased Services	85,000	85,000	68,601	16,399	92,458
Supplies and Materials	5,150	5,150	4,106	1,044	10,315
Other Objects	13,000	13,000	12,940	60	12,953
	<u>149,070</u>	<u>149,070</u>	<u>132,176</u>	<u>16,894</u>	<u>160,298</u>
Executive Administration Services					
Salaries	268,800	268,800	267,743	1,057	263,541
Employee Benefits	81,600	81,600	79,067	2,533	75,962
Purchased Services	4,100	4,100	1,615	2,485	3,919
Supplies and Materials	2,500	2,500	1,826	674	2,471
Other	2,500	2,500	2,280	220	2,320
Non-Capitalized Equipment	2,315	2,315	2,313	2	—
	<u>361,815</u>	<u>361,815</u>	<u>354,844</u>	<u>6,971</u>	<u>348,213</u>
Special Area Administration Services					
Salaries	232,800	232,800	234,297	(1,497)	222,409
Employee Benefits	82,330	82,330	82,731	(401)	78,641
Purchased Services	7,600	7,600	1,843	5,757	4,991
Supplies and Materials	2,150	2,150	1,214	936	2,992
Other Objects	500	500	250	250	—
Non-Capitalized Equipment	2,315	2,315	2,313	2	—
	<u>327,695</u>	<u>327,695</u>	<u>322,648</u>	<u>5,047</u>	<u>309,033</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
General Administration - Continued					
Tort Immunity Services					
Purchased Services	\$ 102,000	102,000	88,490	13,510	82,708
Total General Administration	940,580	940,580	898,158	42,422	900,252
School Administration					
Office of the Principal Services					
Salaries	1,712,700	1,712,700	1,711,896	804	1,648,682
Employee Benefits	737,460	737,460	710,183	27,277	656,572
Purchased Services	37,150	37,150	23,492	13,658	23,769
Supplies and Materials	23,100	23,100	22,504	596	21,783
Other Objects	6,000	6,000	4,362	1,638	5,306
Non-Capitalized Equipment	12,500	12,500	4,115	8,385	20,219
Termination Benefits	5,200	5,200	5,112	88	—
	2,534,110	2,534,110	2,481,664	52,446	2,376,331
Business					
Direction of Business Support Services					
Salaries	125,500	125,500	130,105	(4,605)	125,114
Employee Benefits	24,750	24,750	22,825	1,925	21,612
Purchased Services	1,700	1,700	1,795	(95)	670
Supplies and Materials	500	500	148	352	116
Other Objects	600	600	639	(39)	615
	153,050	153,050	155,512	(2,462)	148,127
Fiscal Services					
Salaries	217,900	217,900	202,183	15,717	169,343
Employee Benefits	81,930	81,930	74,938	6,992	63,209
Purchased Services	32,400	32,400	27,697	4,703	31,920
Supplies and Materials	6,150	6,150	4,091	2,059	4,905
Other Objects	600	600	649	(49)	549
Non-Capitalized Equipment	3,325	3,325	3,322	3	—
Termination Benefits	—	—	—	—	1,620
	342,305	342,305	312,880	29,425	271,546

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
Business - Continued					
Food Services					
Purchased Services	\$ 421,500	421,500	525,128	(103,628)	353,559
Supplies and Materials	5,000	5,000	3,364	1,636	1,133
Capital Outlay	10,000	10,000	—	10,000	7,855
Non-Capital Equipment	11,000	11,000	9,663	1,337	1,625
	447,500	447,500	538,155	(90,655)	364,172
Total Business	942,855	942,855	1,006,547	(63,692)	783,845
Central					
Information Services					
Salaries	131,700	131,700	120,364	11,336	114,627
Employee Benefits	32,250	32,250	32,098	152	28,976
Purchased Services	66,550	66,550	60,355	6,195	49,983
Supplies and Materials	2,250	2,250	2,513	(263)	2,014
Other Objects	500	500	480	20	330
Non-Capitalized Equipment	—	—	—	—	2,799
	233,250	233,250	215,810	17,440	198,729
Staff Services					
Salaries	186,400	186,400	176,787	9,613	158,836
Employee Benefits	58,430	58,430	56,954	1,476	57,756
Purchased Services	28,450	28,450	27,635	815	28,084
Supplies and Materials	1,150	1,150	1,877	(727)	533
Other Objects	450	450	875	(425)	700
Non-Capitalized Equipment	1,108	1,108	1,107	1	—
	275,988	275,988	265,235	10,753	245,909
Data Processing Services					
Salaries	362,200	362,200	358,415	3,785	333,540
Employee Benefits	98,400	98,400	102,296	(3,896)	93,253
Purchased Services	477,450	477,450	459,233	18,217	351,105
Supplies and Materials	35,350	35,350	32,665	2,685	22,960
Capital Outlay	112,300	112,300	111,803	497	—
Other Objects	4,825	4,825	4,810	15	3,190
Non-Capital Equipment	102,500	102,500	66,003	36,497	9,595
	1,193,025	1,193,025	1,135,225	57,800	813,643
Total Central	1,702,263	1,702,263	1,616,270	85,993	1,258,281

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Other Support Services	\$ 89,500	89,500	86,865	2,635	87,190
Total Support Services	9,649,155	9,649,155	9,468,182	180,973	8,627,958
Community Services					
Purchased Services	137,838	137,838	93,969	43,869	44,505
Supplies and Materials	49,077	49,077	20,557	28,520	18,579
Total Community Services	186,915	186,915	114,526	72,389	63,084
Payments to Other Districts and Governmental Units					
Payments for Special Education Programs					
Purchased Services	379,788	379,788	420,021	(40,233)	334,840
Payments for CTE Programs					
Purchased Services	1,300	1,300	1,235	65	1,206
Other Objects	3,000	3,000	2,500	500	2,625
	4,300	4,300	3,735	565	3,831
Payments for Regular Programs - Tuition					
Other Objects	42,000	42,000	8,480	33,520	56,120
Payments for Special Education Programs - Tuition					
Other Objects	1,718,465	1,718,465	1,466,772	251,693	1,101,782
Payments for CTE Programs - Tuition					
Other Objects	160,000	160,000	140,348	19,652	157,533
Total Payments to Other Districts and Governmental Units	2,304,553	2,304,553	2,039,356	265,197	1,654,106
Total Direct Expenditures	32,879,643	32,879,643	32,069,277	810,366	30,094,447

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
On Behalf Payments - State of Illinois	\$ 10,326,000	10,326,000	10,556,570	(230,570)	9,591,833
Total Expenditures	43,205,643	43,205,643	42,625,847	579,796	39,686,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,704,063	1,704,063	2,725,517	1,021,454	2,871,433
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	6,250	1,250	—
Transfers In	33,300	33,300	40,689	7,389	12,756
Transfers Out	(750,000)	(750,000)	(750,000)	—	(750,000)
	(711,700)	(711,700)	(703,061)	8,639	(737,244)
Net Change in Fund Balance	992,363	992,363	2,022,456	1,030,093	2,134,189
Fund Balance - Beginning			13,993,073		11,858,884
Fund Balance - Ending			16,015,529		13,993,073

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 2,691,200	2,691,200	2,692,207	1,007	2,896,468
Earnings on Investments	130,100	130,100	146,138	16,038	40,592
Rentals	160,000	160,000	172,923	12,923	168,829
Refund of Prior Year Expenses	10,000	10,000	13,288	3,288	13,971
Other Local Revenues	—	—	50	50	162
<b>Total Revenues</b>	<b>2,991,300</b>	<b>2,991,300</b>	<b>3,024,606</b>	<b>33,306</b>	<b>3,120,022</b>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Operation and Maintenance of Plant Services</b>					
Salaries	1,191,700	1,191,700	1,201,642	(9,942)	1,195,677
Employee Benefits	266,790	266,790	286,918	(20,128)	261,819
Purchased Services	678,165	678,165	575,166	102,999	534,683
Supplies and Materials	706,650	706,650	691,036	15,614	608,590
Capital Outlay	55,500	55,500	38,680	16,820	13,325
Non-Capitalized Equipment	73,800	73,800	26,080	47,720	96,214
Termination Benefits	6,250	6,250	6,546	(296)	—
<b>Total Expenditures</b>	<b>2,978,855</b>	<b>2,978,855</b>	<b>2,826,068</b>	<b>152,787</b>	<b>2,710,308</b>
<b>Net Change in Fund Balance</b>	<b>12,445</b>	<b>12,445</b>	<b>198,538</b>	<b>186,093</b>	<b>409,714</b>
<b>Fund Balance - Beginning</b>			<b>1,791,281</b>		<b>1,381,567</b>
<b>Fund Balance - Ending</b>			<b>1,989,819</b>		<b>1,791,281</b>

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 7,000	7,000	6,243	(757)	5,338
Earnings on Investments	33,300	33,300	40,685	7,385	12,756
Total Revenues	40,300	40,300	46,928	6,628	18,094
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	40,300	40,300	46,928	6,628	18,094
Other Financing (Uses)					
Transfers Out	(33,300)	(33,300)	(40,689)	(7,389)	(12,756)
Net Change in Fund Balance	<u>7,000</u>	<u>7,000</u>	6,239	<u>(761)</u>	5,338
Fund Balance - Beginning			<u>819,186</u>		<u>813,848</u>
Fund Balance - Ending			<u>825,425</u>		<u>819,186</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
Earnings on Investments	\$ 249,600	249,600	278,845	29,245	46,589
State Sources					
School Infrastructure - Maintenance Projects	50,000	50,000	50,000	—	47,500
Total Revenues	<u>299,600</u>	<u>299,600</u>	<u>328,845</u>	<u>29,245</u>	<u>94,089</u>
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction					
Purchased Services	—	—	—	—	9,766
Capital Outlay	850,000	850,000	2,916,948	(2,066,948)	997,825
Other Support Services					
Other Objects	100	100	71	29	—
Total Expenditures	<u>850,100</u>	<u>850,100</u>	<u>2,917,019</u>	<u>(2,066,919)</u>	<u>1,007,591</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(550,500)</u>	<u>(550,500)</u>	<u>(2,588,174)</u>	<u>(2,037,674)</u>	<u>(913,502)</u>
Other Financing Sources					
Disposal of Capital Assets	109,000	109,000	108,379	(621)	551,100
Transfers In	750,000	750,000	750,000	—	750,000
	<u>859,000</u>	<u>859,000</u>	<u>858,379</u>	<u>(621)</u>	<u>1,301,100</u>
Net Change in Fund Balance	<u>308,500</u>	<u>308,500</u>	<u>(1,729,795)</u>	<u>(2,038,295)</u>	<u>387,598</u>
Fund Balance - Beginning			<u>3,854,708</u>		<u>3,467,110</u>
Fund Balance - Ending			<u>2,124,913</u>		<u>3,854,708</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2024**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
<b>ASSETS</b>					
Cash and Investment	\$ 1,863,052	1,167,197	2,638	864,083	3,896,970
Receivables - Net of Allowances					
Property Taxes	950,195	463,186	2,382	718,772	2,134,535
Grants Receivable	57,032	—	—	—	57,032
Other Receivables	15	8	—	9	32
Prepaid Expense	—	—	—	183,000	183,000
Total Assets	2,870,294	1,630,391	5,020	1,765,864	6,271,569
<b>LIABILITIES</b>					
Accounts Payable	11,739	—	—	—	11,739
Salaries and Benefits Payable	—	67,743	—	—	67,743
Total Liabilities	11,739	67,743	—	—	79,482
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	2,002,254	976,027	5,020	1,514,599	4,497,900
Other Deferred Revenues	57,032	—	—	—	57,032
Total Deferred Inflows of Resources	2,059,286	976,027	5,020	1,514,599	4,554,932
Total Liabilities and Deferred Inflows of Resources	2,071,025	1,043,770	5,020	1,514,599	4,634,414
<b>FUND BALANCES</b>					
Nonspendable	—	—	—	183,000	183,000
Restricted	799,269	586,621	—	68,265	1,454,155
Total Fund Balance	799,269	586,621	—	251,265	1,637,155
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	2,870,294	1,630,391	5,020	1,765,864	6,271,569

**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, 2024**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
<b>Revenues</b>					
Local Sources					
Property Taxes	\$ 1,396,396	922,605	6,243	1,513,629	3,838,873
Personal Property					
Replacement Taxes	—	25,657	—	—	25,657
Earnings on Investments	81,964	46,779	—	34,909	163,652
Other Revenue from Local Sources	168,442	—	—	—	168,442
State Sources					
Grants-In-Aid	1,338,479	—	—	—	1,338,479
Federal Sources					
Other Restricted Revenues from Federal Sources	2,227	—	—	—	2,227
<b>Total Revenues</b>	<b>2,987,508</b>	<b>995,041</b>	<b>6,243</b>	<b>1,548,538</b>	<b>5,537,330</b>
<b>Expenditures</b>					
Instruction	—	351,598	—	—	351,598
Support Services	2,907,216	548,425	6,243	—	3,461,884
Community Services	206,491	—	—	—	206,491
Debt Service					
Principal Retirement	—	—	—	1,080,000	1,080,000
Interest and Fiscal Charges	—	—	—	420,000	420,000
Other	—	—	—	450	450
<b>Total Expenditures</b>	<b>3,113,707</b>	<b>900,023</b>	<b>6,243</b>	<b>1,500,450</b>	<b>5,520,423</b>
Net Changes in Fund Balances	(126,199)	95,018	—	48,088	16,907
Fund Balances - Beginning	925,468	491,603	—	203,177	1,620,248
Fund Balances - Ending	799,269	586,621	—	251,265	1,637,155

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 1,396,050	1,396,050	1,396,396	346	699,262
<b>Transportation Fees</b>					
Regular Transportation Fees from Other Districts	67,000	67,000	154,379	87,379	116,353
Special Education Transportation Fees from Other Districts	12,000	12,000	14,063	2,063	5,995
Earnings on Investments	56,900	56,900	81,964	25,064	26,376
<b>Total Local Sources</b>	<b>1,531,950</b>	<b>1,531,950</b>	<b>1,646,802</b>	<b>114,852</b>	<b>847,986</b>
<b>State Sources</b>					
<b>Special Education</b>					
Orphanage - Individual	117,000	117,000	126,917	9,917	66,404
Orphanage - Summer	—	—	4,045	4,045	5,280
Transportation - Regular/Vocational	510,000	510,000	562,285	52,285	467,672
Transportation - Special Education	741,000	741,000	645,232	(95,768)	584,671
<b>Total State Sources</b>	<b>1,368,000</b>	<b>1,368,000</b>	<b>1,338,479</b>	<b>(29,521)</b>	<b>1,124,027</b>
<b>Federal Sources</b>					
Other Restricted Revenue from Federal Sources	3,700	3,700	2,227	(1,473)	2,322
<b>Total Revenues</b>	<b>2,903,650</b>	<b>2,903,650</b>	<b>2,987,508</b>	<b>83,858</b>	<b>1,974,335</b>
<b>Expenditures</b>					
<b>Support Services</b>					
<b>Business</b>					
<b>Pupil Transportation Services</b>					
Salaries	60,900	60,900	51,423	9,477	50,059
Employee Benefits	1,650	1,650	1,891	(241)	1,543
Purchased Services	2,721,000	2,721,000	2,849,540	(128,540)	2,609,986
Supplies and Materials	6,000	6,000	4,362	1,638	4,819
Capital Outlay	75,000	75,000	—	75,000	—
<b>Total Support Services</b>	<b>2,864,550</b>	<b>2,864,550</b>	<b>2,907,216</b>	<b>(42,666)</b>	<b>2,666,407</b>

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Community Services					
Purchased Services	\$ 205,000	205,000	206,491	(1,491)	194,021
Total Expenditures	3,069,550	3,069,550	3,113,707	(44,157)	2,860,428
Net Change in Fund Balance	<u>(165,900)</u>	<u>(165,900)</u>	(126,199)	<u>39,701</u>	(886,093)
Fund Balance - Beginning			<u>925,468</u>		<u>1,811,561</u>
Fund Balance - Ending			<u>799,269</u>		<u>925,468</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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
<b>Local Sources</b>					
General Levy	\$ 449,050	449,050	448,816	(234)	439,708
FICA/Medicare Levy	474,050	474,050	473,789	(261)	459,725
<b>Personal Property</b>					
Replacement Taxes	25,600	25,600	25,657	57	25,953
Earnings on Investments	41,800	41,800	46,779	4,979	12,528
<b>Total Revenues</b>	<b>990,500</b>	<b>990,500</b>	<b>995,041</b>	<b>4,541</b>	<b>937,914</b>
<b>Expenditures</b>					
<b>Instruction - Employee Benefits</b>					
Regular Programs	149,670	149,670	147,356	2,314	144,336
Special Education Programs	172,250	172,250	158,864	13,386	166,470
Other Programs	46,300	46,300	45,378	922	45,708
<b>Total Instruction</b>	<b>368,220</b>	<b>368,220</b>	<b>351,598</b>	<b>16,622</b>	<b>356,514</b>
<b>Support Services - Employee Benefits</b>					
Pupil	50,600	50,600	50,104	496	46,700
Instructional Staff	12,770	12,770	12,046	724	10,659
General Administration	31,620	31,620	30,084	1,536	29,761
School Administration	71,580	71,580	74,938	(3,358)	70,830
Business	291,170	291,170	284,701	6,469	284,593
Central	101,650	101,650	96,552	5,098	90,921
<b>Total Support Services</b>	<b>559,390</b>	<b>559,390</b>	<b>548,425</b>	<b>10,965</b>	<b>533,464</b>
<b>Total Expenditures</b>	<b>927,610</b>	<b>927,610</b>	<b>900,023</b>	<b>27,587</b>	<b>889,978</b>
<b>Net Change in Fund Balance</b>	<b>62,890</b>	<b>62,890</b>	<b>95,018</b>	<b>32,128</b>	<b>47,936</b>
Fund Balance - Beginning			491,603		443,667
Fund Balance - Ending			586,621		491,603

**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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 7,000	7,000	6,243	(757)	5,338
Expenditures					
Support Services					
Purchased Services	7,000	7,000	6,243	757	5,338
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, 2024**

**(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2023)**

	2024			Variance with Final Budget	2023
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 1,513,100	1,513,100	1,513,629	529	1,510,620
Earnings on Investments	31,500	31,500	34,909	3,409	5,534
Total Revenues	<u>1,544,600</u>	<u>1,544,600</u>	<u>1,548,538</u>	<u>3,938</u>	<u>1,516,154</u>
Expenditures					
Debt Service					
Principal Retirement	1,080,000	1,080,000	1,080,000	—	1,025,000
Interest and Fiscal Charges	420,000	420,000	420,000	—	471,251
Other	500	500	450	50	450
Total Expenditures	<u>1,500,500</u>	<u>1,500,500</u>	<u>1,500,450</u>	<u>50</u>	<u>1,496,701</u>
Net Change in Fund Balance	<u>44,100</u>	<u>44,100</u>	48,088	<u>3,988</u>	19,453
Fund Balance - Beginning			<u>203,177</u>		<u>183,724</u>
Fund Balance - Ending			<u>251,265</u>		<u>203,177</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Consolidated Year-End Financial Report  
June 30, 2024**

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ —	50,948	—	50,948
586-18-0871	National School Lunch Program	—	285,246	—	285,246
586-62-0414	Title I - Low Income	—	152,560	—	152,560
586-44-0416	Title I - Low Income: Title 1 Neglected	—	6,000	—	6,000
586-62-1588	Title IVA - Student Support and Academic Enrichment	—	7,930	—	7,930
586-62-0430	Title II - Teacher Quality	—	34,969	—	34,969
586-69-0418	Career and Technical Ed Improvement (CTEI)	9,516	6,059	—	15,575
586-69-0418	School Breakfast Program	—	34,156	—	34,156
586-57-0420	Fed - Sp Ed - Pre School Flow Through	—	16,480	—	16,480
586-64-0417	Fed - Sp Ed - Flow Through	—	880,117	—	880,117
586-48-0422	McKinney Education for Homeless Children	—	9,717	—	9,717
586-62-2402	Federal Programs - Emergency Relief Other Grant Programs and Activities	—	373,319	—	373,319
		—	30,380	—	30,380
	Totals	9,516	1,887,881	—	1,897,397

## **SUPPLEMENTAL SCHEDULE**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

**Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years  
June 30, 2024**

	2019	2020	2021	2022	2023
Assessed Valuation	\$ 631,727,771	660,993,571	667,511,519	694,536,451	715,466,874
<b>Tax Rates</b>					
Educational	3.0546	3.2043	3.2670	3.3136	3.3301
Operations and Maintenance	0.6167	0.4237	0.4341	0.3881	0.3768
Debt Service	0.1914	0.0765	0.2264	0.2182	0.2112
Transportation	0.1581	0.1514	0.1048	0.2013	0.2792
Municipal Retirement	0.0680	0.0666	0.0659	0.0647	0.0663
Working Cash	0.0007	0.0007	0.0008	0.0009	0.0007
Social Security	0.0791	0.0696	0.0689	0.0683	0.0698
Tort Immunity	0.0007	0.0007	0.0008	0.0009	0.0007
Special Education	0.7905	0.7867	0.7932	0.7475	0.7677
<b>Total Tax Rates</b>	<b>4.9598</b>	<b>4.7802</b>	<b>4.9619</b>	<b>5.0035</b>	<b>5.1025</b>
<b>Tax Extensions</b>					
Educational	\$ 19,296,756	21,180,217	21,807,602	23,014,160	23,825,763
Operations and Maintenance	3,895,865	2,800,630	2,897,668	2,695,496	2,695,879
Debt Service	1,209,127	505,660	1,511,246	1,515,479	1,511,066
Transportation	998,762	1,000,744	699,552	1,398,102	1,997,584
Municipal Retirement	429,575	440,222	439,890	449,365	474,355
Working Cash	4,422	4,627	5,340	6,251	5,008
Social Security	499,697	460,052	459,915	474,368	499,396
Tort Immunity	4,422	4,627	5,340	6,251	5,008
Special Education	4,993,808	5,200,036	5,294,701	5,191,660	5,492,639
<b>Total Tax Extensions</b>	<b>31,332,434</b>	<b>31,596,815</b>	<b>33,121,254</b>	<b>34,751,132</b>	<b>36,506,698</b>
<b>Total Tax Collections</b>	<b>\$ 31,286,230</b>	<b>31,539,024</b>	<b>33,064,068</b>	<b>34,679,593</b>	<b>19,181,982</b>
<b>Percentage Collected</b>	<b>99.85%</b>	<b>99.82%</b>	<b>99.83%</b>	<b>99.79%</b>	<b>52.54%</b>



November 11, 2024

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, 2024. 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 11, 2024. 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, 2024, except for the implementation of GASB Statement No. 100, *Accounting Changes and Error Corrections*. 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 are based on estimated assumptions used by the actuary, and the total OPEB liability 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 liability, 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 11, 2024.

#### *Management Consultations with Other Independent Accountants*

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), as listed in the table of contents, 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 schedule, as listed in the table of contents, 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



FOR THE FISCAL YEAR ENDED  
JUNE 30, 2024

925 Burlington Avenue  
Lisle, IL 60532  
Phone: 630.493.8000  
Fax: 630.908.3243  
[www.lisle202.org](http://www.lisle202.org)



November 11, 2024

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, 2024, 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. 102 CERTAIN RISK DISCLOSURES

#### Comment

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, *Certain Risk Disclosures*, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit its ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, *Certain Risk Disclosures* 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 risk related criteria to determine the appropriate financial reporting disclosures for these activities under GASB Statement No. 102.

#### Management's Response

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

### 2. GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS

#### Comment

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, *Financial Reporting Model Improvements* is applicable to the District's financial statements for the year ended June 30, 2026.

#### Recommendation

Lauterbach & Amen, LLP will work directly with the District to review the disclosure criteria related to the statement to determine the appropriate financial reporting changes for these sections of the report, if applicable, under GASB Statement No. 103.

#### Management's 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	6/30/2023	6/30/2024
Capital Projects	\$ —	2,066,919
Transportation	576,218	44,157

#### 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.

### 2. **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 principal 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.

## PRIOR RECOMMENDATIONS - Continued

### 2. GASB STATEMENT NO. 100 ACCOUNTING CHANGES AND ERROR CORRECTIONS - Continued

#### 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.

#### Status

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

### 3. 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.

#### Status

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

#### Management Response

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

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

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

**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
**June 30, 2024**

School District  
 Joint Agreement

<p align="center"><b>School District/Joint Agreement Information</b>  <i>(See instructions on the inside of this page.)</i></p>		<p align="center"><b>Accounting Basis:</b></p> <p><input type="checkbox"/> CASH  <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><b>Certified Public Accountant Information</b></p>	
School District/Joint Agreement Number: <b>19022202026</b>				Name of Auditing Firm: <b>Lauterbach &amp; Amen, LLP</b>	
County Name: <b>DuPage</b>				Name of Audit Manager: <b>Don Shaw</b>	
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDD will populate): <b>Lisle CUSD 202</b>		<a href="#">School District Lookup Tool</a> <a href="#">School District Directory</a>		Address: <b>668 N. River Road</b>	
Address: <b>925 Burlington Ave.</b>		<p align="center"><b>Filing Status:</b></p> <p align="center"><a href="#">Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for Auditor Use only)</a></p> <p align="center"><a href="#">Annual Financial Report (AFR) Instructions</a></p> <p align="center">0</p>		City: <b>Naperville</b> State: <b>IL</b> Zip Code: <b>60563</b>	
City: <b>Lisle</b>				Phone Number: <b>630-393-1483</b> Fax Number: <b>630-393-2516</b>	
Email Address: <a href="mailto:dwilkinson@lisle202.org">dwilkinson@lisle202.org</a>				IL License Number (9 digit): <b>65.037815</b> Expiration Date: <b>9/30/2027</b>	
Zip Code: <b>60532</b>				Email Address: <a href="mailto:dshaw@lauterbachamen.com">dshaw@lauterbachamen.com</a>	
<p><b>Annual Financial Report</b>          Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified      <input checked="" type="checkbox"/> Unqualified  <input type="checkbox"/> Adverse  <input type="checkbox"/> Disclaimer</p>		<p><b>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</b></p> <p><b>Single Audit Questions 217-782-7970 or GATA@isbe.net</b></p>		ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator					
		<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): <b>Keith Filipiak</b>		Township Treasurer Name (type or print):		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:kfilipiak@lisle202.org">kfilipiak@lisle202.org</a>		Email Address:		Email Address:	
Telephone: <b>630-493-8001</b>	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 (07/24-version2)**

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).

19-022-2020-26\_AFR24 Lisle CUSD 202

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)

This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

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

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- All errors must be explained in the Itemization tab.**  
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
- Submit AFR Electronically**
  - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before November 15 with the exception of Extension Approvals. Please see AFR Instructions for complete submission procedures.  
[IWAS](#)
  - AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (\*.pdf) and inserted within tab "Opinions & Notes".  
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.  
For embedding instructions see "Opinions & Notes" tab of this form.  
*Note: In Windows 7 and above, files can be saved in Adobe Acrobat (\*.pdf) and embedded even if you do not have the software.*
- Submit Paper Copy of AFR with Signatures**
  - The auditor must send three paper copies of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.  
*Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*
  - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
  - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
    - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
    - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.  
[Federal Single Audit 2 CFR 200.500](#)
- Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE).  
Approval may be provided up to and no later than December 15 annually.  
*Note: The FY24 due date is Monday, December 16th, 2024. After the 16th, audits are considered late and out of compliance per Illinois School Code.*
- Qualifications of Auditing Firm**
  - School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
  - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6]*.
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21]*.
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*.
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12]*.
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]*.
- 10. One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]*.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code [105 ILCS 5/17-2A]*.
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
- 14. At least one of the following forms was filed with ISBE late: The FY23 AFR (ISBE FORM 50-35), FY23 Annual Statement of Affairs (ISBE Form 50-37), or FY24 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*.

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

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

**PART C - OTHER ISSUES**

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: **1/1/1991** (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\(c\)](#) \$ **6,463.00**
- 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 2024, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

- 24. Enter the date that the district used to accrue mandated categorical payments. Date: 8/31/2024
- 25. For the listed mandated categorical payments (Revenue Code (3100, 3120, 3500, 3510, 3950) that were vouchered prior to June 30, but not released until after year end as reported in ISBE Financial Reimbursement Information System (FRIS), enter the amounts that were accrued in the chart below.

Account Name	3100	3120	3500	3510	3950	Total
<b>Deferred Revenues (490)</b>						
Mandated Categorical Payments (3100, 3120, 3500, 3510, 3950)		176,150				\$176,150
<b>Direct Receipts/Revenue</b>						
Mandated Categorical Payments (3100, 3120, 3500, 3510, 3950)	139,273	458,159	562,286	645,233		\$1,804,951
<b>Total</b>						\$1,981,101

- 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 of Audit Manager (not firm)*

11/11/2024  
*mm/dd/yyyy*

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

**FINANCIAL PROFILE INFORMATION**

*Required to be completed for school districts only.*

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

<b>Tax Year 2023</b>		Equalized Assessed Valuation (EAV):			715,466,874
Rate(s):	<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Transportation</b>	<b>Combined Total</b>	<b>Working Cash</b>
	0.033182	0.003768	0.002792	0.039740	0.000007

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

**B. Results of Operations \***

<b>Receipts/Revenues</b>	<b>Disbursements/Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>
40,584,427	37,713,130	2,871,297	19,521,826

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

**C. Short-Term Debt \*\***

<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>EBF/GSA Certificates</b>
0	0	0	0	0
<b>Other</b>	<b>Total</b>			
0	0			

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

**D. Long-Term Debt**

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

<input type="checkbox"/>	a. 6.9% for elementary and high school districts.	98,734,429
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	8,455,000

**E. Material Impact on Financial Position**

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

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

Comments:

.....

**ESTIMATED FINANCIAL PROFILE SUMMARY**

[Financial Profile Website](#)

**District Name:** Lisle CUSD 202  
**District Code:** 19022202026  
**County Name:** DuPage

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	19,521,826.00	0.481	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	40,584,427.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	37,713,130.00	0.929	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	40,584,427.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	<b>Value</b>	1.40
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	40,428,852.00	385.92	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	104,758.69		<b>Value</b>	0.40
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	24,167,755.54		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Long-Term Debt Outstanding (P3, Cell H38)		8,455,000.00	91.43	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		98,734,428.61		<b>Value</b>	0.40

**Total Profile Score: 4.00 \***

**Estimated 2025 Financial Profile Designation: RECOGNITION**

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

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

	A	B	C	D	E	F	G	H	I	J	K	
1	ASSETS (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2		Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	<b>CURRENT ASSETS (100)</b>											
4	Cash (Accounts 111 through 115) <sup>1</sup>		5,685,216	572,103	143,029	308,634	193,202	611,488	137,065	2,638	0	
5	Investments	120	28,598,780	2,881,644	721,054	1,554,418	973,995	3,082,720	690,992	0	0	
6	Taxes Receivable	130	13,905,445	1,282,354	718,772	950,195	463,186	0	2,382	2,382	0	
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0	
8	Intergovernmental Accounts Receivable	150	457,778	0	0	57,032	0	0	0	0	0	
9	Other Receivables	160	32,586	11,974	0	0	0	1,356,026	0	0	0	
10	Inventory	170	0	0	0	0	0	0	0	0	0	
11	Prepaid Items	180	0	0	183,000	0	0	0	0	0	0	
12	Other Current Assets (Describe & Itemize)	190	219	24	9	15	8	29	6	0	0	
13	<b>Total Current Assets</b>		48,680,024	4,748,099	1,765,864	2,870,294	1,630,391	5,050,263	830,445	5,020	0	
14	<b>CAPITAL ASSETS (200)</b>											
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	<b>Total Capital Assets</b>											
24	<b>CURRENT LIABILITIES (400)</b>											
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0	
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0	
27	Other Payables	430	47,606	47,099	0	11,739	0	1,350,529	0	0	0	
28	Contracts Payable	440	0	0	0	0	0	218,795	0	0	0	
29	Loans Payable	460	0	0	0	0	0	0	0	0	0	
30	Salaries & Benefits Payable	470	3,281,730	0	0	0	67,743	0	0	0	0	
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0	
32	Deferred Revenues & Other Current Liabilities	490	29,443,375	2,711,181	1,514,599	2,059,286	976,027	1,356,026	5,020	5,020	0	
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0	
34	<b>Total Current Liabilities</b>		32,772,711	2,758,280	1,514,599	2,071,025	1,043,770	2,925,350	5,020	5,020	0	
35	<b>LONG-TERM LIABILITIES (500)</b>											
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511										
37	<b>Total Long-Term Liabilities</b>											
38	Reserved Fund Balance	714	0	1,989,819	251,265	799,269	586,621	2,124,913	825,425	0	0	
39	Unreserved Fund Balance	730	15,907,313	0	0	0	0	0	0	0	0	
40	Investment in General Fixed Assets											
41	<b>Total Liabilities and Fund Balance</b>		48,680,024	4,748,099	1,765,864	2,870,294	1,630,391	5,050,263	830,445	5,020	0	
42												
43	<b>ASSETS /LIABILITIES for Student Activity Funds</b>											
44	<b>CURRENT ASSETS (100) for Student Activity Funds</b>											
45	Student Activity Fund Cash and Investments	126	108,216									
46	<b>Total Student Activity Current Assets For Student Activity Funds</b>		108,216									
47	<b>CURRENT LIABILITIES (400) For Student Activity Funds</b>											
48	Total Current Liabilities For Student Activity Funds		0									
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	108,216									
50	<b>Total Student Activity Liabilities and Fund Balance For Student Activity Funds</b>		108,216									
51												
52	<b>Total ASSETS /LIABILITIES District with Student Activity Funds</b>											
53	<b>Total Current Assets District with Student Activity Funds</b>		48,788,240	4,748,099	1,765,864	2,870,294	1,630,391	5,050,263	830,445	5,020	0	
54	<b>Total Capital Assets District with Student Activity Funds</b>											
55	<b>CURRENT LIABILITIES (400) District with Student Activity Funds</b>											
56	<b>Total Current Liabilities District with Student Activity Funds</b>		32,772,711	2,758,280	1,514,599	2,071,025	1,043,770	2,925,350	5,020	5,020	0	
57	<b>LONG-TERM LIABILITIES (500) District with Student Activity Funds</b>											
58	<b>Total Long-Term Liabilities District with Student Activity Funds</b>											
59	Reserved Fund Balance District with Student Activity Funds	714	108,216	1,989,819	251,265	799,269	586,621	2,124,913	825,425	0	0	
60	Unreserved Fund Balance District with Student Activity Funds	730	15,907,313	0	0	0	0	0	0	0	0	
61	Investment in General Fixed Assets District with Student Activity Funds											
62	<b>Total Liabilities and Fund Balance District with Student Activity Funds</b>		48,788,240	4,748,099	1,765,864	2,870,294	1,630,391	5,050,263	830,445	5,020	0	

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	Account Groups General Long-Term Debt
2					
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		0		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		0		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,272,506	
17	Building & Building Improvements	230		44,875,904	
18	Site Improvements & Infrastructure	240		1,054,896	
19	Capitalized Equipment	250		1,747,321	
20	Construction in Progress	260		3,618,690	
21	Amount Available in Debt Service Funds	340			8,455,000
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	<b>Total Capital Assets</b>			52,569,317	8,455,000
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493		0	
34	<b>Total Current Liabilities</b>			0	
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			8,455,000
37	<b>Total Long-Term Liabilities</b>				8,455,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			52,569,317	
41	<b>Total Liabilities and Fund Balance</b>		0	52,569,317	8,455,000
42					
43	<b>ASSETS /LIABILITIES for Student Activity Funds</b>				
44	<b>CURRENT ASSETS (100) for Student Activity Funds</b>				
45	Student Activity Fund Cash and Investments	126			
46	<b>Total Student Activity Current Assets For Student Activity Funds</b>				
47	<b>CURRENT LIABILITIES (400) For Student Activity Funds</b>				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	<b>Total Student Activity Liabilities and Fund Balance For Student Activity Funds</b>				
51					
52	<b>Total ASSETS /LIABILITIES District with Student Activity Funds</b>				
53	<b>Total Current Assets District with Student Activity Funds</b>		0		
54	<b>Total Capital Assets District with Student Activity Funds</b>			52,569,317	8,455,000
55	<b>CURRENT LIABILITIES (400) District with Student Activity Funds</b>				
56	<b>Total Current Liabilities District with Student Activity Funds</b>		0		
57	<b>LONG-TERM LIABILITIES (500) District with Student Activity Funds</b>				
58	<b>Total Long-Term Liabilities District with Student Activity Funds</b>				8,455,000
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			52,569,317	
62	<b>Total Liabilities and Fund Balance District with Student Activity Funds</b>		0	52,569,317	8,455,000

**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, 2024**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3	RECEIPTS/REVENUES		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
4	LOCAL SOURCES	1000	30,828,613	3,024,606	1,548,538	1,646,802	995,041	278,845	46,928	6,243	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,768,951	0	0	1,338,479	0	50,000	0	0	0
7	FEDERAL SOURCES	4000	1,927,821	0	0	2,227	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		34,525,385	3,024,606	1,548,538	2,987,508	995,041	328,845	46,928	6,243	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	10,556,570								
10	<b>Total Receipts/Revenues</b>		45,081,955	3,024,606	1,548,538	2,987,508	995,041	328,845	46,928	6,243	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	20,151,291				351,598			0	
13	Support Services	2000	9,468,182	2,826,068		2,907,216	548,425	2,917,019		6,243	0
14	Community Services	3000	114,526	0		206,491	0			0	
15	Payments to Other Districts & Governmental Units	4000	2,039,356	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,500,450	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		31,773,355	2,826,068	1,500,450	3,113,707	900,023	2,917,019		6,243	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	10,556,570	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		42,329,925	2,826,068	1,500,450	3,113,707	900,023	2,917,019		6,243	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		2,752,030	198,538	48,088	(126,199)	95,018	(2,588,174)	46,928	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 <sup>12</sup>	7110	0								
25	Abatement of the Working Cash Fund <sup>12</sup>	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	40,689	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	6,250	0	0	0	0	108,379		0	0
37	Transfer to Debt Service to Pay Principal on GASB 87 Leases <sup>13</sup>	7400			0						
38	Transfer to Debt Service to Pay Interest on GASB 87 Leases <sup>13</sup>	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	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	<b>Total Other Sources of Funds</b>		46,939	0	0	0	0	858,379	0	0	0

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2024**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	<b>OTHER USES OF FUNDS (8000)</b>										
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							40,689		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases <sup>13</sup>	8440	0	0				0			
58	Taxes Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases <sup>13</sup>	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	750,000	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	<b>Total Other Uses of Funds</b>		750,000	0	0	0	0	0	40,689	0	0
77	<b>Total Other Sources/Uses of Funds</b>		(703,061)	0	0	0	0	858,379	(40,689)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,048,969	198,538	48,088	(126,199)	95,018	(1,729,795)	6,239	0	0
79	<b>Fund Balances without Student Activity Funds - July 1, 2023</b>		13,858,344	1,791,281	203,177	925,468	491,603	3,854,708	819,186	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances without Student Activity Funds - June 30, 2024</b>		15,907,313	1,989,819	251,265	799,269	586,621	2,124,913	825,425	0	0
84											
85	<b>Student Activity Fund Balance - July 1, 2023</b>		134,729								
86	<b>RECEIPTS/REVENUES -Student Activity Funds</b>										
87	<b>Total Student Activity Direct Receipts/Revenues</b>	1799	269,409								
88	<b>DISBURSEMENTS/EXPENDITURES -Students Activity Funds</b>										
89	<b>Total Student Activity Disbursements/Expenditures</b>	1999	295,922								
90	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		(26,513)								
91	<b>Student Activity Fund Balance - June 30, 2024</b>		108,216								

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2024**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
92			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
93	<b>RECEIPTS/REVENUES (with Student Activity Funds)</b>										
94	LOCAL SOURCES	1000	31,098,022	3,024,606	1,548,538	1,646,802	995,041	278,845	46,928	6,243	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	1,768,951	0	0	1,338,479	0	50,000	0	0	0
97	FEDERAL SOURCES	4000	1,927,821	0	0	2,227	0	0	0	0	0
98	<b>Total Direct Receipts/Revenues</b>		34,794,794	3,024,606	1,548,538	2,987,508	995,041	328,845	46,928	6,243	0
99	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	10,556,570	0	0	0	0	0	0	0	0
100	<b>Total Receipts/Revenues</b>		45,351,364	3,024,606	1,548,538	2,987,508	995,041	328,845	46,928	6,243	0
101	<b>DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)</b>										
102	Instruction	1000	20,447,213				351,598			0	
103	Support Services	2000	9,468,182	2,826,068		2,907,216	548,425	2,917,019		6,243	0
104	Community Services	3000	114,526	0		206,491	0				
105	Payments to Other Districts & Governmental Units	4000	2,039,356	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	1,500,450	0	0			0	0
107	<b>Total Direct Disbursements/Expenditures</b>		32,069,277	2,826,068	1,500,450	3,113,707	900,023	2,917,019		6,243	0
108	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	10,556,570	0	0	0	0	0		0	0
109	<b>Total Disbursements/Expenditures</b>		42,625,847	2,826,068	1,500,450	3,113,707	900,023	2,917,019		6,243	0
110	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		2,725,517	198,538	48,088	(126,199)	95,018	(2,588,174)	46,928	0	0
111	<b>OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)</b>										
112	<b>OTHER SOURCES OF FUNDS (7000)</b>										
113	Total Other Sources of Funds		46,939	0	0	0	0	858,379	0	0	0
114	<b>OTHER USES OF FUNDS (8000)</b>										
115	Total Other Uses of Funds		750,000	0	0	0	0	0	40,689	0	0
116	<b>Total Other Sources/Uses of Funds</b>		(703,061)	0	0	0	0	858,379	(40,689)	0	0
117	<b>Fund Balances (All sources with Student Activity Funds) - June 30, 2024</b>		16,015,529	1,989,819	251,265	799,269	586,621	2,124,913	825,425	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Act #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		22,956,943	2,692,207	1,513,629	1,396,396	448,816	0	6,243	6,243	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	5,185,325	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					473,789				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>28,142,268</b>	<b>2,692,207</b>	<b>1,513,629</b>	<b>1,396,396</b>	<b>922,605</b>	<b>0</b>	<b>6,243</b>	<b>6,243</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	748,233	0	0	0	25,657	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>748,233</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,657</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	3,520								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		<b>3,520</b>								

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

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
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				154,379					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				14,063					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	<b>Total Transportation Fees</b>					<b>168,442</b>					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	1,415,782	146,138	34,909	81,964	46,779	278,845	40,685	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		<b>1,415,782</b>	<b>146,138</b>	<b>34,909</b>	<b>81,964</b>	<b>46,779</b>	<b>278,845</b>	<b>40,685</b>	<b>0</b>	<b>0</b>
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	180,766								
70	Sales to Pupils - Breakfast	1612	10,706								
71	Sales to Pupils - A la Carte	1613	77,461								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	60								
74	Other Food Service (Describe & Itemize)	1690	0								
75	<b>Total Food Service</b>		<b>268,993</b>								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	17,236	0							
78	Admissions - Other (Describe & Itemize)	1719	6,802	0							
79	Fees	1720	85,739	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Student Activity Funds Revenues	1799	269,409								
83	<b>Total District/School Activity Income (without Student Activity Funds)</b>		<b>109,777</b>	<b>0</b>							
84	<b>Total District/School Activity Income (with Student Activity Funds)</b>		<b>379,186</b>								

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
85	<b>TEXTBOOK INCOME</b>	1800									
86	Rentals - Regular Textbooks	1811	276								
87	Rentals - Summer School Textbooks	1812	0								
88	Rentals - Adult/Continuing Education Textbooks	1813	0								
89	Rentals - Other (Describe & Itemize)	1819	0								
90	Sales - Regular Textbooks	1821	290								
91	Sales - Summer School Textbooks	1822	0								
92	Sales - Adult/Continuing Education Textbooks	1823	0								
93	Sales - Other (Describe & Itemize)	1829	0								
94	Other (Describe & Itemize)	1890	0								
95	<b>Total Textbook Income</b>		566								
96	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
97	Rentals	1910	0	172,923							
98	Contributions and Donations from Private Sources	1920	80,078	0	0	0	0	0	0	0	0
99	Impact Fees from Municipal or County Governments	1930	12,677	0	0	0	0	0	0	0	0
100	Services Provided Other Districts	1940	0	0		0					
101	Refund of Prior Years' Expenditures	1950	18,253	13,288	0	0	0	0		0	0
102	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
103	Drivers' Education Fees	1970	15,430								
104	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
105	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0			
106	Payment from Other Districts	1991	7,649	0	0	0	0	0			
107	Sale of Vocational Projects	1992	0								
108	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
109	Other Local Revenues (Describe & Itemize)	1999	5,387	50	0	0	0	0	0	0	0
110	<b>Total Other Revenue from Local Sources</b>		139,474	186,261	0	0	0	0	0	0	0
111	<b>Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)</b>	1000	30,828,613	3,024,606	1,548,538	1,646,802	995,041	278,845	46,928	6,243	0
112	<b>Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)</b>	1000	31,098,022								
113	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
114	Flow-through Revenue from State Sources	2100	0	0		0	0				
115	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
116	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
117	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
118	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
119	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	1,258,405	0	0	0	0	0		0	0
121	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
122	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
124	<b>Total Unrestricted Grants-In-Aid</b>		1,258,405	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
	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	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
126	<b>SPECIAL EDUCATION</b>										
127	Special Education - Private Facility Tuition	3100	139,273			0					
128	Special Education - Funding for Children Requiring Sp Ed Services	3105	0			0					
129	Special Education - Personnel	3110	0	0		0					
130	Special Education - Orphanage - Individual	3120	331,242			126,917					
131	Special Education - Orphanage - Summer Individual	3130	11,380			4,045					
132	Special Education - Summer School	3145	0			0					
133	Special Education - Other (Describe & Itemize)	3199	0	0		0					
134	<b>Total Special Education</b>		<b>481,895</b>	<b>0</b>		<b>130,962</b>					
135	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
136	CTE - Technical Education - Tech Prep	3200	0	0		0					
137	CTE - Secondary Program Improvement (CTEI)	3220	9,516	0		0					
138	CTE - WECEP	3225	0	0		0					
139	CTE - Agriculture Education	3235	0	0		0					
140	CTE - Instructor Practicum	3240	0	0		0					
141	CTE - Student Organizations	3270	0	0		0					
142	CTE - Other (Describe & Itemize)	3299	0	0		0					
143	<b>Total Career and Technical Education</b>		<b>9,516</b>	<b>0</b>		<b>0</b>					
144	<b>BILINGUAL EDUCATION</b>										
145	Bilingual Ed - Downstate - TPI and TBE	3305	0			0					
146	Bilingual Education Downstate - Transitional Bilingual Education	3310	0			0					
147	<b>Total Bilingual Ed</b>		<b>0</b>			<b>0</b>					
148	State Free Lunch & Breakfast	3360	3,503								
149	School Breakfast Initiative	3365	0	0							
150	Driver Education	3370	14,404	0							
151	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
152	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
153	<b>TRANSPORTATION</b>										
154	Transportation - Regular and Vocational	3500	0	0		562,285	0				
155	Transportation - Special Education	3510	0	0		645,232	0				
156	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
157	<b>Total Transportation</b>		<b>0</b>	<b>0</b>		<b>1,207,517</b>	<b>0</b>				
158	Learning Improvement - Change Grants	3610	0								
159	Scientific Literacy	3660	0	0		0	0				
160	Truant Alternative/Optional Education	3695	0			0	0				
161	Early Childhood - Block Grant	3705	0	0		0	0				
162	Chicago General Education Block Grant	3766	0	0		0	0				
163	Chicago Educational Services Block Grant	3767	0	0		0	0				
164	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
165	Technology - Technology for Success	3780	0	0	0	0	0	0			0
166	State Charter Schools	3815	0			0					
167	Extended Learning Opportunities - Summer Bridges	3825	0			0					
168	Infrastructure Improvements - Planning/Construction	3920		0				0			
169	School Infrastructure - Maintenance Projects	3925		0				50,000			0
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,228	0	0	0	0	0	0	0	0
171	<b>Total Restricted Grants-In-Aid</b>		<b>510,546</b>	<b>0</b>	<b>0</b>	<b>1,338,479</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
172	<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>1,768,951</b>	<b>0</b>	<b>0</b>	<b>1,338,479</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
173	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
174	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
175	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
177	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
178	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
179	Head Start	4045	0								
180	Construction (Impact Aid)	4050	0	0				0			
181	MAGNET	4060	0	0			0	0			
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0		0
183	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		<b>0</b>	<b>0</b>			<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
184	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
185	<b>TITLE V</b>										
186	Title V - Innovation and Flexibility Formula	4100	0	0			0	0			
187	Title V - District Projects	4105	0	0			0	0			
188	Title V - Rural Education Initiative (REI)	4107	0	0			0	0			
189	Title V - Other (Describe & Itemize)	4199	0	0			0	0			
190	<b>Total Title V</b>		<b>0</b>	<b>0</b>			<b>0</b>	<b>0</b>			
191	<b>FOOD SERVICE</b>										
192	Breakfast Start-Up Expansion	4200	0					0			
193	National School Lunch Program	4210	285,245					0			
194	Special Milk Program	4215	0					0			
195	School Breakfast Program	4220	34,155					0			
196	Summer Food Service Program	4225	0					0			
197	Child and Adult Care Food Program	4226	0					0			
198	Fresh Fruits & Vegetables	4240	0					0			
199	Food Service - Other (Describe & Itemize)	4299	0					0			
200	<b>Total Food Service</b>		<b>319,400</b>					<b>0</b>			
201	<b>TITLE I</b>										
202	Title I - Low Income	4300	152,560	0			0	0			
203	Title I - Low Income - Neglected, Private	4305	6,000	0			0	0			
204	Title I - Migrant Education	4340	0	0			0	0			
205	Title I - Other (Describe & Itemize)	4399	0	0			0	0			
206	<b>Total Title I</b>		<b>158,560</b>	<b>0</b>			<b>0</b>	<b>0</b>			
207	<b>TITLE IV</b>										
208	Title IV - Student Support & Academic Enrichment Grant	4400	7,930	0			0	0			
209	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0			0	0			
210	Title IV - 21st Century Comm Learning Centers	4421	0	0			0	0			
211	Title IV - Other (Describe & Itemize)	4499	0	0			0	0			
212	<b>Total Title IV</b>		<b>7,930</b>	<b>0</b>			<b>0</b>	<b>0</b>			
213	<b>FEDERAL - SPECIAL EDUCATION</b>										
214	Fed - Spec Education - Preschool Flow-Through	4600	16,480	0			0	0			
215	Fed - Spec Education - Preschool Discretionary	4605	0	0			0	0			
216	Fed - Spec Education - IDEA - Flow Through	4620	880,117	0			0	0			
217	Fed - Spec Education - IDEA - Room & Board	4625	0	0			0	0			
218	Fed - Spec Education - IDEA - Discretionary	4630	0	0			0	0			
219	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	6,059	0			0	0			
220	<b>Total Federal - Special Education</b>		<b>902,656</b>	<b>0</b>			<b>0</b>	<b>0</b>			
221	<b>CTE - PERKINS</b>										
222	CTE - Perkins - Title III E - Tech Prep	4770	0	0				0			
223	CTE - Other (Describe & Itemize)	4799	0	0				0			
224	<b>Total CTE - Perkins</b>		<b>0</b>	<b>0</b>				<b>0</b>			

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

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	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	0	0			0				
226	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
227	ARRA - Title I - Low Income	4851	0	0		0	0				
228	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
229	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
230	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
231	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
232	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
233	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
234	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
235	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
236	ARRA - McKinney - Vento Homeless Education	4862	0	0			0				
237	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
238	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
239	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
240	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
241	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
242	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
243	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
244	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
245	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
246	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
247	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
248	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
249	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
250	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
251	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
252	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
253	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
254	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
255	<b>Total Stimulus Programs</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
256	Race to the Top Program	4901	0								
257	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
258	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
259	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	0			0	0				
260	McKinney Education for Homeless Children	4920	9,717	0		0	0				
261	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
262	Title II - Teacher Quality	4932	34,969	0		0	0				
263	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0	0		0	0				
264	Federal Charter Schools	4960	0	0		0	0				
265	State Assessment Grants	4981	0	0		0	0				
266	Grant for State Assessments and Related Activities	4982	0	0		0	0				
267	Medicaid Matching Funds - Administrative Outreach	4991	53,894	0		0	0				
268	Medicaid Matching Funds - Fee-for-Service Program	4992	69,575	0		0	0				
269	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	371,120	0		2,227	0	0			0
270	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		<b>1,927,821</b>	<b>0</b>	<b>0</b>	<b>2,227</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
271	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	<b>1,927,821</b>	<b>0</b>	<b>0</b>	<b>2,227</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
272	<b>Total Direct Receipts/Revenues (without Student Activity Funds 1799)</b>		<b>34,525,385</b>	<b>3,024,606</b>	<b>1,548,538</b>	<b>2,987,508</b>	<b>995,041</b>	<b>328,845</b>	<b>46,928</b>	<b>6,243</b>	<b>0</b>
273	<b>Total Direct Receipts/Revenues (with Student Activity Funds 1799)</b>		<b>34,794,794</b>	<b>3,024,606</b>	<b>1,548,538</b>	<b>2,987,508</b>	<b>995,041</b>	<b>328,845</b>	<b>46,928</b>	<b>6,243</b>	<b>0</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	9,387,918	2,965,799	167,712	422,322	27,253	15,914	83,687	350	13,070,955	13,063,303
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	124,418	47,298	198	1,347	0	0	0	0	173,261	170,860
8	Special Education Programs (Functions 1200-1220)	1200	2,005,677	797,969	54,312	28,491	0	0	2,548	0	2,888,997	2,966,670
9	Special Education Programs Pre-K	1225	127,678	44,302	997	997	0	0	0	0	173,974	167,810
10	Remedial and Supplemental Programs K-12	1250	427,820	179,840	17,547	1,201	0	0	0	0	626,408	589,799
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	247,602	86,563	22,346	15,426	0	0	2,209	0	374,146	408,388
14	Interscholastic Programs	1500	577,206	61,374	138,920	79,537	0	28,710	1,968	0	887,715	936,965
15	Summer School Programs	1600	10,065	1,017	0	0	0	0	0	0	11,082	13,600
16	Gifted Programs	1650	69,517	31,501	0	0	0	0	0	0	101,018	101,310
17	Driver's Education Programs	1700	96,767	21,465	674	1,338	32,541	50	0	0	152,835	156,975
18	Bilingual Programs	1800	326,454	117,168	2,494	1,631	0	0	0	0	447,747	500,560
19	Truant Alternative & Optional Programs	1900	77,356	21,675	22,785	373	0	0	0	0	122,189	145,780
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,106,889			1,106,889	1,200,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						14,075			14,075	17,000
33	Student Activity Fund Expenditures	1999						295,922			295,922	300,000
34	<b>Total Instruction <sup>10</sup> (without Student Activity Funds)</b>	<b>1000</b>	<b>13,478,478</b>	<b>4,375,971</b>	<b>427,985</b>	<b>552,663</b>	<b>59,794</b>	<b>1,165,638</b>	<b>90,412</b>	<b>350</b>	<b>20,151,291</b>	<b>20,439,020</b>
35	<b>Total Instruction <sup>10</sup> (with Student Activity Funds)</b>	<b>1000</b>	<b>13,478,478</b>	<b>4,375,971</b>	<b>427,985</b>	<b>552,663</b>	<b>59,794</b>	<b>1,461,560</b>	<b>90,412</b>	<b>350</b>	<b>20,447,213</b>	<b>20,739,020</b>
36	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
37	<b>SUPPORT SERVICES - PUPILS</b>											
38	Attendance & Social Work Services	2110	431,651	168,416	11,898	138	0	0	0	0	612,103	657,010
39	Guidance Services	2120	263,804	66,709	4,656	4,589	0	130	0	0	339,888	334,980
40	Health Services	2130	337,650	74,419	12,067	6,828	0	0	0	0	430,964	423,580
41	Psychological Services	2140	395,459	123,205	8,910	2,385	0	0	0	0	529,959	559,070
42	Speech Pathology & Audiology Services	2150	347,594	113,387	4,135	2,063	0	0	0	0	467,179	469,440
43	Other Support Services - Pupils (Describe & Itemize)	2190	104,204	0	3,225	2,527	0	0	0	0	109,956	98,350
44	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>1,880,362</b>	<b>546,136</b>	<b>44,891</b>	<b>18,530</b>	<b>0</b>	<b>130</b>	<b>0</b>	<b>0</b>	<b>2,490,049</b>	<b>2,542,430</b>
45	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
46	Improvement of Instruction Services	2210	302,527	56,587	52,262	3,306	0	1,091	0	0	415,773	411,459
47	Educational Media Services	2220	267,530	74,695	33,285	41,052	0	65	6,635	0	423,262	433,183
48	Assessment & Testing	2230	0	0	46,974	2,620	0	0	0	0	49,594	52,775
49	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>570,057</b>	<b>131,282</b>	<b>132,521</b>	<b>46,978</b>	<b>0</b>	<b>1,156</b>	<b>6,635</b>	<b>0</b>	<b>888,629</b>	<b>897,417</b>
50	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
51	Board of Education Services	2310	38,592	7,937	68,601	4,106	0	12,940	0	0	132,176	149,070
52	Executive Administration Services	2320	267,743	79,067	1,615	1,826	0	2,280	2,313	0	354,844	361,815
53	Special Area Administration Services	2330	234,297	82,731	1,843	1,214	0	250	2,313	0	322,648	327,695
54	Tort Immunity Services	2361, 2365	0	0	88,490	0	0	0	0	0	88,490	102,000
55	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>540,632</b>	<b>169,735</b>	<b>160,549</b>	<b>7,146</b>	<b>0</b>	<b>15,470</b>	<b>4,626</b>	<b>0</b>	<b>898,158</b>	<b>940,580</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
56	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
57	Office of the Principal Services	2410	1,711,896	710,183	23,492	22,504	0	4,362	4,115	5,112	2,481,664	2,534,110
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
59	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>1,711,896</b>	<b>710,183</b>	<b>23,492</b>	<b>22,504</b>	<b>0</b>	<b>4,362</b>	<b>4,115</b>	<b>5,112</b>	<b>2,481,664</b>	<b>2,534,110</b>
60	<b>SUPPORT SERVICES - BUSINESS</b>											
61	Direction of Business Support Services	2510	130,105	22,825	1,795	148	0	639	0	0	155,512	153,050
62	Fiscal Services	2520	202,183	74,938	27,697	4,091	0	649	3,322	0	312,880	342,305
63	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
65	Food Services	2560	0	0	525,128	3,364	0	0	9,663	0	538,155	447,500
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
67	<b>Total Support Services - Business</b>	<b>2500</b>	<b>332,288</b>	<b>97,763</b>	<b>554,620</b>	<b>7,603</b>	<b>0</b>	<b>1,288</b>	<b>12,985</b>	<b>0</b>	<b>1,006,547</b>	<b>942,855</b>
68	<b>SUPPORT SERVICES - CENTRAL</b>											
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
70	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
71	Information Services	2630	120,364	32,098	60,355	2,513	0	480	0	0	215,810	233,250
72	Staff Services	2640	176,787	56,954	27,635	1,877	0	875	1,107	0	265,235	275,988
73	Data Processing Services	2660	358,415	102,296	459,233	32,665	111,803	4,810	66,003	0	1,135,225	1,193,025
74	<b>Total Support Services - Central</b>	<b>2600</b>	<b>655,566</b>	<b>191,348</b>	<b>547,223</b>	<b>37,055</b>	<b>111,803</b>	<b>6,165</b>	<b>67,110</b>	<b>0</b>	<b>1,616,270</b>	<b>1,702,263</b>
75	Other Support Services (Describe & Itemize)	2900	0	0	86,865	0	0	0	0	0	86,865	89,500
76	<b>Total Support Services</b>	<b>2000</b>	<b>5,690,801</b>	<b>1,846,447</b>	<b>1,550,161</b>	<b>139,816</b>	<b>111,803</b>	<b>28,571</b>	<b>95,471</b>	<b>5,112</b>	<b>9,468,182</b>	<b>9,649,155</b>
77	<b>COMMUNITY SERVICES (ED)</b>											
78	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
79	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
80	Payments for Regular Programs	4110			0			0			0	0
81	Payments for Special Education Programs	4120			420,021			0			420,021	379,788
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
83	Payments for CTE Programs	4140			1,235			2,500			3,735	4,300
84	Payments for Community College Programs	4170			0			0			0	0
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
86	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>421,256</b>			<b>2,500</b>			<b>423,756</b>	<b>384,088</b>
87	Payments for Regular Programs - Tuition	4210						8,480			8,480	42,000
88	Payments for Special Education Programs - Tuition	4220						1,466,772			1,466,772	1,718,465
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
90	Payments for CTE Programs - Tuition	4240						140,348			140,348	160,000
91	Payments for Community College Programs - Tuition	4270						0			0	0
92	Payments for Other Programs - Tuition	4280						0			0	0
93	Other Payments to In-State Govt Units	4290						0			0	0
94	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>1,615,600</b>			<b>1,615,600</b>	<b>1,920,465</b>
95	Payments for Regular Programs - Transfers	4310						0			0	0
96	Payments for Special Education Programs - Transfers	4320						0			0	0
97	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
98	Payments for CTE Programs - Transfers	4340						0			0	0
99	Payments for Community College Program - Transfers	4370						0			0	0
100	Payments for Other Programs - Transfers	4380						0			0	0
101	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
102	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
103	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
104	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>421,256</b>			<b>1,618,100</b>			<b>2,039,356</b>	<b>2,304,553</b>
105	<b>DEBT SERVICES (ED)</b>											
		<b>5000</b>										

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
106	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
107	Tax Anticipation Warrants	5110						0			0	0
108	Tax Anticipation Notes	5120						0			0	0
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
110	State Aid Anticipation Certificates	5140						0			0	0
111	Other Interest on Short-Term Debt	5150						0			0	0
112	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
113	Debt Services - Interest on Long-Term Debt	5200						0			0	0
114	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
115	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
116	<b>Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)</b>		19,169,279	6,222,418	2,493,371	713,036	171,597	2,812,309	185,883	5,462	31,773,355	32,579,643
117	<b>Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)</b>		19,169,279	6,222,418	2,493,371	713,036	171,597	3,108,231	185,883	5,462	32,069,277	32,879,643
118	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)</b>										2,752,030	
119	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)</b>										2,725,517	
120												
121	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
122	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
123	<b>SUPPORT SERVICES - PUPILS</b>											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
125	<b>SUPPORT SERVICES - BUSINESS</b>											
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
128	Operation & Maintenance of Plant Services	2540	1,201,642	286,918	575,166	691,036	38,680	0	26,080	6,546	2,826,068	2,978,855
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
130	Food Services	2560					0		0		0	0
131	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,201,642</b>	<b>286,918</b>	<b>575,166</b>	<b>691,036</b>	<b>38,680</b>	<b>0</b>	<b>26,080</b>	<b>6,546</b>	<b>2,826,068</b>	<b>2,978,855</b>
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
133	<b>Total Support Services</b>	<b>2000</b>	<b>1,201,642</b>	<b>286,918</b>	<b>575,166</b>	<b>691,036</b>	<b>38,680</b>	<b>0</b>	<b>26,080</b>	<b>6,546</b>	<b>2,826,068</b>	<b>2,978,855</b>
134	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
135	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
136	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
137	Payments for Regular Programs	4110			0			0			0	0
138	Payments for Special Education Programs	4120			0			0			0	0
139	Payments for CTE Programs	4140			0			0			0	0
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
141	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
142	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
143	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
144	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
145	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
146	Tax Anticipation Warrants	5110						0			0	0
147	Tax Anticipation Notes	5120						0			0	0
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
149	State Aid Anticipation Certificates	5140						0			0	0
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
151	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
153	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
154	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
155	<b>Total Direct Disbursements/Expenditures</b>		1,201,642	286,918	575,166	691,036	38,680	0	26,080	6,546	2,826,068	2,978,855
156	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures</b>										198,538	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
157	<b>30 - DEBT SERVICES (DS)</b>											
158	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	4000										
159	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
160	Payments for Regular Programs	4110						0			0	0
161	Payments for Special Education Programs	4120						0			0	0
162	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
163	<b>Total Payments to Other Districts &amp; Govt Units (In-State)</b>	4000						0			0	0
164	<b>DEBT SERVICES (DS)</b>	5000										
165	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
166	Tax Anticipation Warrants	5110						0			0	0
167	Tax Anticipation Notes	5120						0			0	0
168	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
169	State Aid Anticipation Certificates	5140						0			0	0
170	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
171	<b>Total Debt Services - Interest On Short-Term Debt</b>	5100						0			0	0
172	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						420,000			420,000	420,000
173	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	5300										
174	(Lease/Purchase Principal Retired) <sup>11</sup>							1,080,000			1,080,000	1,080,000
175	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	5400			0			450			450	500
176	<b>Total Debt Services</b>	5000			0			1,500,450			1,500,450	1,500,500
177	<b>PROVISION FOR CONTINGENCIES (DS)</b>	6000										0
178	<b>Total Disbursements/ Expenditures</b>				0			1,500,450			1,500,450	1,500,500
179	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										48,088	
180												
181	<b>40 - TRANSPORTATION FUND (TR)</b>											
182	<b>SUPPORT SERVICES (TR)</b>											
183	<b>SUPPORT SERVICES - PUPILS</b>											
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
185	<b>SUPPORT SERVICES - BUSINESS</b>											
186	Pupil Transportation Services	2550	51,423	1,891	2,849,540	4,362	0	0	0	0	2,907,216	2,864,550
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
188	<b>Total Support Services</b>	2000	51,423	1,891	2,849,540	4,362	0	0	0	0	2,907,216	2,864,550
189	<b>COMMUNITY SERVICES (TR)</b>	3000	0	0	206,491	0	0	0	0	0	206,491	205,000
190	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	4000										
191	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
192	Payments for Regular Programs	4110			0			0			0	0
193	Payments for Special Education Programs	4120			0			0			0	0
194	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
195	Payments for CTE Programs	4140			0			0			0	0
196	Payments for Community College Programs	4170			0			0			0	0
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
198	<b>Total Payments to Other Govt. Units (In-State)</b>	4100			0			0			0	0
199	<b>PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)</b>	4400			0			0			0	0
200	<b>Total Payments to Other Govt Units</b>	4000			0			0			0	0
201	<b>DEBT SERVICES (TR)</b>	5000										
202	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
203	Tax Anticipation Warrants	5110						0			0	0
204	Tax Anticipation Notes	5120						0			0	0
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
206	State Aid Anticipation Certificates	5140						0			0	0
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
208	<b>Total Debt Services - Interest On Short-Term Debt</b>	5100						0			0	0
209	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						0			0	0
210	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	5300										
211	(Lease/Purchase Principal Retired) <sup>11</sup>							0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										0
214	Total Disbursements/ Expenditures		51,423	1,891	3,056,031	4,362	0	0	0	0	3,113,707	3,069,550
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(126,199)	
217	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
218	<b>INSTRUCTION (MR/SS)</b>	1000										
219	Regular Programs	1100		141,781							141,781	144,170
220	Pre-K Programs	1125		5,575							5,575	5,500
221	Special Education Programs (Functions 1200-1220)	1200		134,527							134,527	146,100
222	Special Education Programs - Pre-K	1225		6,218							6,218	5,490
223	Remedial and Supplemental Programs - K-12	1250		18,119							18,119	20,660
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
225	Adult/Continuing Education Programs	1300		0							0	0
226	CTE Programs	1400		3,415							3,415	3,600
227	Interscholastic Programs	1500		33,427							33,427	29,240
228	Summer School Programs	1600		393							393	190
229	Gifted Programs	1650		934							934	1,010
230	Driver's Education Programs	1700		1,370							1,370	1,430
231	Bilingual Programs	1800		4,557							4,557	5,120
232	Truants' Alternative & Optional Programs	1900		1,282							1,282	5,710
233	Total Instruction	1000		351,598							351,598	368,220
234	<b>SUPPORT SERVICES (MR/SS)</b>	2000										
235	<b>SUPPORT SERVICES - PUPILS</b>											
236	Attendance & Social Work Services	2110		6,068							6,068	6,720
237	Guidance Services	2120		10,884							10,884	11,080
238	Health Services	2130		14,956							14,956	14,850
239	Psychological Services	2140		5,442							5,442	5,970
240	Speech Pathology & Audiology Services	2150		4,782							4,782	5,090
241	Other Support Services - Pupils (Describe & Itemize)	2190		7,972							7,972	6,890
242	Total Support Services - Pupils	2100		50,104							50,104	50,600
243	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
244	Improvement of Instruction Services	2210		4,353							4,353	4,010
245	Educational Media Services	2220		7,693							7,693	8,760
246	Assessment & Testing	2230		0							0	0
247	Total Support Services - Instructional Staff	2200		12,046							12,046	12,770
248	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
249	Board of Education Services	2310		6,514							6,514	7,380
250	Executive Administration Services	2320		10,521							10,521	11,020
251	Special Area Administration Services	2330		13,049							13,049	13,220
252	Claims Paid from Self Insurance Fund	2361		0							0	0
253	Risk Management and Claims Services Payments	2365		0							0	0
254	Total Support Services - General Administration	2300		30,084							30,084	31,620
255	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
256	Office of the Principal Services	2410		74,938							74,938	71,580
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
258	Total Support Services - School Administration	2400		74,938							74,938	71,580

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
259	<b>SUPPORT SERVICES - BUSINESS</b>											
260	Direction of Business Support Services	2510		22,854							22,854	23,300
261	Fiscal Services	2520		36,714							36,714	40,820
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		218,651							218,651	219,160
264	Pupil Transportation Services	2550		6,482							6,482	7,890
265	Food Services	2560		0							0	0
266	Internal Services	2570		0							0	0
267	<b>Total Support Services - Business</b>	<b>2500</b>		<b>284,701</b>							<b>284,701</b>	<b>291,170</b>
268	<b>SUPPORT SERVICES - CENTRAL</b>											
269	Direction of Central Support Services	2610		0							0	0
270	Planning, Research, Development, & Evaluation Services	2620		0							0	0
271	Information Services	2630		22,463							22,463	23,780
272	Staff Services	2640		18,720							18,720	20,590
273	Data Processing Services	2660		55,369							55,369	57,280
274	<b>Total Support Services - Central</b>	<b>2600</b>		<b>96,552</b>							<b>96,552</b>	<b>101,650</b>
275	Other Support Services (Describe & Itemize)	2900		0							0	0
276	<b>Total Support Services</b>	<b>2000</b>		<b>548,425</b>							<b>548,425</b>	<b>559,390</b>
277	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>0</b>							<b>0</b>	<b>0</b>
278	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
279	Payments for Regular Programs	4110		0							0	0
280	Payments for Special Education Programs	4120		0							0	0
281	Payments for CTE Programs	4140		0							0	0
282	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
283	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
284	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
285	Tax Anticipation Warrants	5110						0			0	0
286	Tax Anticipation Notes	5120						0			0	0
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
288	State Aid Anticipation Certificates	5140						0			0	0
289	Other (Describe & Itemize)	5150						0			0	0
290	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
291	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
292	<b>Total Disbursements/Expenditures</b>			<b>900,023</b>				<b>0</b>			<b>900,023</b>	<b>927,610</b>
293	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>95,018</b>	
294												
295	<b>60 - CAPITAL PROJECTS (CP)</b>											
296	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
297	<b>SUPPORT SERVICES - BUSINESS</b>											
298	Facilities Acquisition and Construction Services	2530	0	0	0	0	2,916,948	0	0	0	2,916,948	850,000
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	71	0	0	71	100
300	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,916,948</b>	<b>71</b>	<b>0</b>	<b>0</b>	<b>2,917,019</b>	<b>850,100</b>
301	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
302	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
303	Payments to Regular Programs (In-State)	4110				0		0			0	0
304	Payments for Special Education Programs	4120				0		0			0	0
305	Payments for CTE Programs	4140				0		0			0	0
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190				0		0			0	0
307	<b>Total Payments to Other Govt Units</b>	<b>4000</b>				<b>0</b>		<b>0</b>			<b>0</b>	<b>0</b>
308	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										0
309	<b>Total Disbursements/ Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,916,948</b>	<b>71</b>	<b>0</b>	<b>0</b>	<b>2,917,019</b>	<b>850,100</b>
310	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(2,588,174)</b>	
311												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
312	<b>70 - WORKING CASH (WC)</b>											
313												
314	<b>80 - TORT FUND (TF)</b>											
315	<b>INSTRUCTION (TF)</b>	<b>1000</b>										
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0
317	Tuition Payment to Charter Schools	1115			0						0	0
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
331	Pre-K Programs - Private Tuition	1910						0			0	0
332	Regular K-12 Programs Private Tuition	1911						0			0	0
333	Special Education Programs K-12 Private Tuition	1912						0			0	0
334	Special Education Programs Pre-K Tuition	1913						0			0	0
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0
338	CTE Programs Private Tuition	1917						0			0	0
339	Interscholastic Programs Private Tuition	1918						0			0	0
340	Summer School Programs Private Tuition	1919						0			0	0
341	Gifted Programs Private Tuition	1920						0			0	0
342	Bilingual Programs Private Tuition	1921						0			0	0
343	Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0	0
344	<b>Total Instruction<sup>14</sup></b>	<b>1000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
345	<b>SUPPORT SERVICES (TF)</b>	<b>2000</b>										
346	<b>Support Services - Pupil</b>	<b>2100</b>										
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
349	Health Services	2130	0	0	0	0	0	0	0	0	0	0
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
353	<b>Total Support Services - Pupil</b>	<b>2100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
354	<b>Support Services - Instructional Staff</b>	<b>2200</b>										
355	Improvement of Instruction Services	2210	0	0	0	0	0	0	0	0	0	0
356	Educational Media Services	2220	0	0	0	0	0	0	0	0	0	0
357	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
358	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
359	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>	<b>2300</b>										
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0
361	Executive Administration Services	2320	0	0	0	0	0	0	0	0	0	0
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
364	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
365	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
366	<b>Support Services - School Administration</b>	<b>2400</b>										
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0
368	Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
369	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
	<b>Support Services - Business</b>	<b>2500</b>										
371	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
372	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0
373	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
374	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
375	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
376	Food Services	2560	0	0	0	0	0	0	0	0	0	0
377	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
378	<b>Total Support Services - Business</b>	<b>2500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Support Services - Central</b>	<b>2600</b>										
380	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
381	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
382	Information Services	2630	0	0	0	0	0	0	0	0	0	0
383	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
384	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
385	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
386	<b>Other Support Services (Describe &amp; Itemize)</b>	<b>2900</b>	<b>0</b>	<b>0</b>	<b>6,243</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,243</b>	<b>7,000</b>
387	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>6,243</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,243</b>	<b>7,000</b>
388	COMMUNITY SERVICES (TF)	3000	0	0	0	0	0	0	0	0	0	0
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
	<b>Payments to Other Dist &amp; Govt Units (In-State)</b>											
391	Payments for Regular Programs	4110			0			0			0	0
392	Payments for Special Education Programs	4120			0			0			0	0
393	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
394	Payments for CTE Programs	4140			0			0			0	0
395	Payments for Community College Programs	4170			0			0			0	0
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0			0			0	0
397	<b>Total Payments to Other Dist &amp; Govt Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
398	Payments for Regular Programs - Tuition	4210						0			0	0
399	Payments for Special Education Programs - Tuition	4220						0			0	0
400	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
401	Payments for CTE Programs - Tuition	4240						0			0	0
402	Payments for Community College Programs - Tuition	4270						0			0	0
403	Payments for Other Programs - Tuition	4280						0			0	0
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290						0			0	0
405	<b>Total Payments to Other Dist &amp; Govt Units - Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
406	Payments for Regular Programs - Transfers	4310						0			0	0
407	Payments for Special Education Programs - Transfers	4320						0			0	0
408	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0
409	Payments for CTE Programs - Transfers	4340						0			0	0
410	Payments for Community College Program - Transfers	4370						0			0	0
411	Payments for Other Programs - Transfers	4380						0			0	0
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390			0			0			0	0
413	<b>Total Payments to Other Dist &amp; Govt Units-Transfers (In State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
414	Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0	0
415	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
416	<b>DEBT SERVICES (TF)</b>	5000										
417	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
418	Tax Anticipation Warrants	5110						0			0	0
419	Tax Anticipation Notes	5120						0			0	0
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
421	State Aid Anticipation Certificates	5140						0			0	0
422	Other Interest or Short-Term Debt	5150						0			0	0
423	<b>Total Debt Services - Interest on Short-Term Debt</b>	5100						0			0	0
424	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						0			0	0
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	5300										
425	(Lease/Purchase Principal Retired) <sup>11</sup>							0			0	0
426	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	5400						0			0	0
427	<b>Total Debt Services</b>	5000						0			0	0
428	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	6000										0
429	<b>Total Disbursements/Expenditures</b>		0	0	6,243	0	0	0	0	0	6,243	7,000
430	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	
432	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
433	<b>SUPPORT SERVICES (FP&amp;S)</b>	2000										
434	<b>SUPPORT SERVICES - BUSINESS</b>											
435	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
436	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
437	<b>Total Support Services - Business</b>	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
439	<b>Total Support Services</b>	2000	0	0	0	0	0	0	0	0	0	0
440	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	4000										
441	Payments to Regular Programs	4110						0			0	0
442	Payments to Special Education Programs	4120						0			0	0
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
444	<b>Total Payments to Other Govt Units</b>	4000						0			0	0
445	<b>DEBT SERVICES (FP&amp;S)</b>	5000										
446	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
447	Tax Anticipation Warrants	5110						0			0	0
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
449	<b>Total Debt Service - Interest on Short-Term Debt</b>	5100						0			0	0
450	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						0			0	0
	<b>Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)</b>	5300										
451								0			0	0
452	<b>Total Debt Service</b>	5000						0			0	0
453	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	6000										0
454	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
455	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-23 thru 6-30-24 (from 2022 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2023 Levy)</b>	<b>Taxes Received (from 2022 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2023 Levy)</b>	<b>Estimated Taxes Due (from the 2023 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4		Educational	22,956,943	12,503,369	10,453,574	23,740,622
5	Operations & Maintenance	2,692,207	1,419,827	1,272,380	2,695,879	1,276,052
6	Debt Services **	1,513,629	795,827	717,802	1,511,066	715,239
7	Transportation	1,396,396	1,052,059	344,337	1,997,584	945,525
8	Municipal Retirement	448,816	249,826	198,990	474,355	224,529
9	Capital Improvements	0	0	0	0	0
10	Working Cash	6,243	2,638	3,605	5,008	2,370
11	Tort Immunity	6,243	2,638	3,605	5,008	2,370
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	5,185,325	2,892,784	2,292,541	5,492,639	2,599,855
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	473,789	263,015	210,774	499,396	236,381
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	85,141	85,141
19	<b>Totals</b>	<b>34,679,591</b>	<b>19,181,983</b>	<b>15,497,608</b>	<b>36,506,698</b>	<b>17,324,715</b>
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	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding Beginning July 1, 2023</b>	<b>Issued July 1, 2023 thru June 30, 2024</b>	<b>Retired July 1, 2023 thru June 30, 2024</b>	<b>Outstanding Ending June 30, 2024</b>				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	General State Aid/Evidence-Based Funding Anticipation Certificates									
25	Total (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Part A: GASB 87 Leases Only</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2023</b>	<b>Issued July 1, 2023 thru June 30, 2024</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2023 thru June 30, 2024</b>	<b>Outstanding Ending June 30, 2024</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
31									0	
32									0	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43			0		0	0	0	0	0	0
44										
45	<b>Part B: Other Long-Term Debt Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2023</b>	<b>Issued July 1, 2023 thru June 30, 2024</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2023 thru June 30, 2024</b>	<b>Outstanding Ending June 30, 2024</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
46	GO Limited School Bonds, Series 2019	03/22/19	12,640,000	1	9,535,000			1,080,000	8,455,000	
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		9,535,000	0	0	1,080,000	8,455,000	0
65										
66	* Each type of debt issued must be identified separately with the amount:									
67	1. Working Cash Fund Bonds									10. Other
68	2. Funding Bonds									11. Other
69	3. Refunding Bonds									12. Other
		4. Fire Prevent, Safety, Environmental and Energy Bonds								
		5. Tort Judgment Bonds								
		6. Building Bonds								
		7. Other								
		8. Other								
		9. 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	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No.</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>	
3	<b>Cash Basis Fund Balance as of July 1, 2023</b>											
4	<b>RECEIPTS:</b>											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	6,243	5,185,325				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0					
7	Drivers' Education Fees					10-1970					15,430	
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	<b>Total Receipts</b>						6,243	5,185,325	0	0	15,430	
13	<b>DISBURSEMENTS:</b>											
14	Instruction					10 or 50-1000		5,185,325			15,430	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					80	6,243					
17	<b>DEBT SERVICE:</b>											
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	<b>Total Debt Services</b>									0		
22	Other Disbursements (Describe & Itemize)					--						
23	<b>Total Disbursements</b>						6,243	5,185,325	0	0	15,430	
24	<b>Ending Cash Basis Fund Balance as of June 30, 2024</b>							0	0	0	0	
25	<b>Reserved Cash Balance</b>					714						
26	<b>Unreserved Cash Balance</b>					730	0	0	0	0	0	

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
29											
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:	6,243				
32						Total Reserve Remaining:	0				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						0				
37	Unemployment Insurance Act						0				
38	Insurance (Regular or Self-Insurance)						6,243				
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	<b>Total</b>						0				
47	<b>G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0</b>							<b>OK</b>			
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		
1	<b>CARES, CRRSA, and ARP SCHEDULE - FY 2024</b>											Click below for schedule instructions:		
2	<b>Please read schedule instructions before completing.</b>											<b>SCHEDULE INSTRUCTIONS</b>		
3	<b>Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2024</b>											<b>X</b>	<b>Yes</b>	<b>No</b>
4	<b>If the answer to the above question is "YES", this schedule must be completed.</b>													
5	<b>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.</b>													
6	<b>Part 1: CARES, CRRSA, and ARP REVENUE</b>													
7	<b>Revenue Section A</b>													
8	Section A is for revenue recognized in FY 2024 reported on the FY 2024 AFR for FY 2021, FY 2022 and/or FY 2023 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports for expenditures reported in the prior year FY 2021, FY 2022, and/or FY 2023 AFR.													
9	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total		
10														
11	ESSEER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0		
12	ESSEER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0		
13	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0		
14	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0		
15	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998	28									28		
16	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0		
17	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
18	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
19	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
20	<b>Total Revenue Section A</b>		28	0		0	0	0			0	28		
21	<b>Revenue Section B</b>													
22	Section B is for revenue recognized in FY 2024 reported on the FY 2024 AFR and for FY 2024 EXPENDITURES claimed on July 1, 2023, through June 30, 2024, FRIS grant expenditure reports and reported in the FY 2024 AFR.													
23	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total		
24														
25	ESSEER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0		
26	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0		
27	ESSEER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998	365,825			2,227						368,052		
28	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998	5,267									5,267		
29	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0		
30	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0		
31	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
32	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
33	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0		
34	[Remaining] Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										0		
35	<b>Total Revenue Section B</b>		371,092	0		2,227	0	0			0	373,319		
36	<b>Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue</b>													
37														
38	Total Other Federal Revenue (Section A plus Section B)	4998	371,120	0		2,227	0	0			0	373,347		
39	Total Other Federal Revenue from Revenue Tab	4998	371,120	0		2,227	0	0			0	373,347		
40	Difference (must equal 0)		0	0		0	0	0			0	0		
41	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK		
42														

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

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

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

	A	B	C	D	E	F	G	H	I	J	K	L
63	<b>Expenditure Section B:</b>											
64	<b>ESSER II EXPENDITURES (CRRSA)</b>		-----DISBURSEMENTS-----									
65			(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	
66	<b>FUNCTION</b>											
68	1. List the total expenditures for the Functions 1000 and 2000 below											
69	INSTRUCTION Total Expenditures	1000										0
70	SUPPORT SERVICES Total Expenditures	2000										0
72	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
73	Facilities Acquisition and Construction Services (Total)	2530										0
74	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
75	FOOD SERVICES (Total)	2560										0
77	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
78	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
79	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
80	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0				0
81	<b>Expenditure Section C:</b>											
82	<b>GEER I EXPENDITURES (CARES)</b>		-----DISBURSEMENTS-----									
83			(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	
84	<b>FUNCTION</b>											
86	1. List the total expenditures for the Functions 1000 and 2000 below											
87	INSTRUCTION Total Expenditures	1000										0
88	SUPPORT SERVICES Total Expenditures	2000										0
90	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
91	Facilities Acquisition and Construction Services (Total)	2530										0
92	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
93	FOOD SERVICES (Total)	2560										0
95	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
96	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
98	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0			0				0

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

	A	B	C	D	E	F	G	H	I	J	K	L
99	<b>Expenditure Section D:</b>											
100	<b>GEER II EXPENDITURES (CRRSA)</b>											
101				DISBURSEMENTS								
102	<b>FUNCTION</b>			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
103				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
104	1. List the total expenditures for the Functions 1000 and 2000 below											
105	INSTRUCTION Total Expenditures	1000										0
106	SUPPORT SERVICES Total Expenditures	2000										0
107	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
108												
109	Facilities Acquisition and Construction Services (Total)	2530										0
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
111	FOOD SERVICES (Total)	2560										0
112	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
113												
114	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
116	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0				0		0
117	<b>Expenditure Section E:</b>											
118	<b>ESSER III EXPENDITURES (ARP)</b>											
119												
120	<b>FUNCTION</b>											
121	1. List the total expenditures for the Functions 1000 and 2000 below											
122												
123	INSTRUCTION Total Expenditures	1000		126,306	13,250	106,018	74,996					320,570
124	SUPPORT SERVICES Total Expenditures	2000		45,255		2,227						47,482
125	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
126												
127	Facilities Acquisition and Construction Services (Total)	2530										0
128	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
129	FOOD SERVICES (Total)	2560										0
130	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
131												
132	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
134	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
135	<b>Expenditure Section F:</b>											
136	<b>CRRSA Child Nutrition (CRRSA)</b>		-----DISBURSEMENTS-----									
137			(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	
138	<b>FUNCTION</b>											
139	1. List the total expenditures for the Functions 1000 and 2000 below											
140	INSTRUCTION Total Expenditures	1000										0
141	SUPPORT SERVICES Total Expenditures	2000										0
142												
143	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
144												
145	Facilities Acquisition and Construction Services (Total)	2530										0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147	FOOD SERVICES (Total)	2560										0
148												
149	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
150	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
151	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
152	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
153	<b>Expenditure Section G:</b>											
154	<b>ARP Child Nutrition (ARP)</b>		-----DISBURSEMENTS-----									
155			(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	
156	<b>FUNCTION</b>											
157	1. List the total expenditures for the Functions 1000 and 2000 below											
158	INSTRUCTION Total Expenditures	1000										0
159	SUPPORT SERVICES Total Expenditures	2000										0
160												
161	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
162												
163	Facilities Acquisition and Construction Services (Total)	2530										0
164	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
165	FOOD SERVICES (Total)	2560										0
166												
167	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
168	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
169	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
170	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
171	<b>Expenditure Section H:</b>											
172				-----DISBURSEMENTS-----								
173	<b>ARP IDEA (ARP)</b>			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
174				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
175	<b>FUNCTION</b>											
176	1. List the total expenditures for the Functions 1000 and 2000 below											
177	INSTRUCTION Total Expenditures	1000		3,850		135						3,985
178	SUPPORT SERVICES Total Expenditures	2000				1,282						1,282
179												
180	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
181	Facilities Acquisition and Construction Services (Total)	2530										0
182	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
183	FOOD SERVICES (Total)	2560										0
184												
185	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
186	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
188	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0		0				0
189	<b>Expenditure Section I:</b>											
190				-----DISBURSEMENTS-----								
191	<b>ARP Homeless I (ARP)</b>			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
192				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
193	<b>FUNCTION</b>											
194	1. List the total expenditures for the Functions 1000 and 2000 below											
195	INSTRUCTION Total Expenditures	1000										0
196	SUPPORT SERVICES Total Expenditures	2000										0
197												
198	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530										0
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
201	FOOD SERVICES (Total)	2560										0
202												
203	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
206	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
207	<b>Expenditure Section J:</b>											
208	<b>CURES (Coronavirus State and Local Fiscal Recovery Funds)</b>		-----DISBURSEMENTS-----									
209			(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	
210	<b>FUNCTION</b>											
211	1. List the total expenditures for the Functions 1000 and 2000 below											
212	INSTRUCTION Total Expenditures	1000										0
213	SUPPORT SERVICES Total Expenditures	2000										0
214	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
215												
216	Facilities Acquisition and Construction Services (Total)	2530										0
217	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
218	FOOD SERVICES (Total)	2560										0
219	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
220												
221	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
223	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
224	<b>Expenditure Section K:</b>											
225	<b>Other CARES Act Expenditures (not accounted for above)</b>		-----DISBURSEMENTS-----									
226			(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	
227												
228	<b>FUNCTION</b>											
229	1. List the total expenditures for the Functions 1000 and 2000 below											
230												
231	INSTRUCTION Total Expenditures	1000										0
232	SUPPORT SERVICES Total Expenditures	2000										0
233	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
234												
235	Facilities Acquisition and Construction Services (Total)	2530										0
236	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
237	FOOD SERVICES (Total)	2560										0
238	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
239												
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	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
243	<b>Expenditure Section L:</b>											
244	<b>Other CRRSA Expenditures (not accounted for above)</b>		-----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	<b>FUNCTION</b>											
247	1. List the total expenditures for the Functions 1000 and 2000 below											
248												
249	INSTRUCTION Total Expenditures	1000										0
250	SUPPORT SERVICES Total Expenditures	2000										0
251												
252	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
253	Facilities Acquisition and Construction Services (Total)	2530										0
254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
255	FOOD SERVICES (Total)	2560										0
256												
257	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0			0			0
261	<b>Expenditure Section M:</b>											
262	<b>Other ARP Expenditures (not accounted for above)</b>		-----DISBURSEMENTS-----									
263			(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	
264	<b>FUNCTION</b>											
265	1. List the total expenditures for the Functions 1000 and 2000 below											
266												
267	INSTRUCTION Total Expenditures	1000										0
268	SUPPORT SERVICES Total Expenditures	2000										0
269												
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
271	Facilities Acquisition and Construction Services (Total)	2530										0
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
273	FOOD SERVICES (Total)	2560										0
274												
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0			0			0
279												
280	<b>Expenditure Section N:</b>											
281	<b>TOTAL EXPENDITURES (from all CARES, CRRSA, &amp; ARP funds)</b>		-----DISBURSEMENTS-----									
282			(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	
283	<b>FUNCTION</b>											
284												
285	INSTRUCTION	1000	130,156	13,250	106,153	74,996	0	0	0			324,555
286	SUPPORT SERVICES	2000	45,255	0	3,509	0	0	0	0			48,764
287	Facilities Acquisition and Construction Services (Total)	2530	0	0	0	0	0	0	0			0
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	0	0	0			0
289	FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0			0
290	<b>TOTAL EXPENDITURES</b>											<b>Functions 1000 &amp; 2000 total 373,319</b>
291												
292	<b>Expenditure Section O:</b>											
293	<b>TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, &amp; ARP funds)</b>		-----DISBURSEMENTS-----									
294			(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	
295	<b>FUNCTION</b>											
296												
297	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	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2023</b>	<b>Add: Additions July 1, 2023 thru June 30, 2024</b>	<b>Less: Deletions July 1, 2023 thru June 30, 2024</b>	<b>Cost Ending June 30, 2024</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2023</b>	<b>Add: Depreciation Allowable July 1, 2023 thru June 30, 2024</b>	<b>Less: Depreciation Deletions July 1, 2023 thru June 30, 2024</b>	<b>Accumulated Depreciation Ending June 30, 2024</b>	<b>Ending Balance Undepreciated June 30, 2024</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	1,272,506			1,272,506						1,272,506
6	Depreciable Land	222				0	50				0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	64,310,242			64,310,242	50	18,156,922	1,277,416		19,434,338	44,875,904
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,824,411	38,680		2,863,091	20	1,709,248	98,947		1,808,195	1,054,896
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	4,491,924	171,597	154,708	4,508,813	5	2,718,177	198,023	154,708	2,761,492	1,747,321
14	3 Yr Schedule	253				0	3				0	0
15	<b>Construction in Progress</b>	<b>260</b>	701,742	2,916,948		3,618,690	--					3,618,690
16	<b>Total Capital Assets</b>	<b>200</b>	73,600,825	3,127,225	154,708	76,573,342		22,584,347	1,574,386	154,708	24,004,025	52,569,317
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				211,963	10		21,196			
18	<b>Allowable Depreciation</b>								1,595,582			

	A	B	C	D	E	F	H
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)</b>						
2	<i>This schedule is completed for school districts only.</i>						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>		
6	<b>OPERATING EXPENSE PER PUPIL</b>						
7	<b>EXPENDITURES:</b>						
8	ED	Expenditures 16-24, L116		Total Expenditures	\$	31,773,355	
9	O&M	Expenditures 16-24, L155		Total Expenditures		2,826,068	
10	DS	Expenditures 16-24, L178		Total Expenditures		1,500,450	
11	TR	Expenditures 16-24, L214		Total Expenditures		3,113,707	
12	MR/SS	Expenditures 16-24, L292		Total Expenditures		900,023	
13	TORT	Expenditures 16-24, L429		Total Expenditures		6,243	
14				<b>Total Expenditures</b>	\$	<b>40,119,846</b>	
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>						
18	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	154,379	
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)		14,063	
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+I)	1125	Pre-K Programs		173,261	
35	ED	Expenditures 16-24, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		173,974	
36	ED	Expenditures 16-24, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 16-24, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0	
38	ED	Expenditures 16-24, L15, Col K - (G+I)	1600	Summer School Programs		11,082	
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		1,106,889	
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		14,075	
52	ED	Expenditures 16-24, L77, Col K - (G+I)	3000	Community Services		114,526	
53	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		2,039,356	
54	ED	Expenditures 16-24, L116, Col G	-	Capital Outlay		171,597	
55	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		185,883	
56	O&M	Expenditures 16-24, L134, Col K - (G+I)	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		38,680	
59	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		26,080	
60	DS	Expenditures 16-24, L164, Col K	4000	Payments to Other Dist & Govt Units		0	

	A	B	C	D	E	F	H
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>	
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,080,000	
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services			206,491	
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			5,575	
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			6,218	
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			393	
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+I)	1125 Pre-K Programs			0	
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs			0	
79	Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition			0	
80	Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition			0	
81	Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
82	Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition			0	
83	Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
84	Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
85	Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
86	Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition			0	
87	Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition			0	
88	Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition			0	
89	Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition			0	
90	Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition			0	
91	Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition			0	
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services			0	
93	Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units			0	
94	Tort	Expenditures 16-24, L429, Col G	- Capital Outlay			0	
95	Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment			0	
96			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 95)</b>			<b>\$ 5,522,522</b>	
97			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 96)</b>			<b>34,597,324</b>	
98			<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024</b>			<b>1,376.31</b>	
99			<b>Estimated OEPP (Line 97 divided by Line 98)</b>			<b>\$ 25,137.74</b>	
100							
101			<b>PER CAPITA TUITION CHARGE</b>				
103	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>						
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			268,993	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)			109,777	
116	ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks			276	
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			290	
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			172,923	
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			7,649	
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			612,857	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education			9,516	
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed			0	
128	ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast			3,503	
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			14,404	

	A	B	C	D	E	F	H
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>	
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation			1,207,517	
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			1,228	
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			319,400	
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I			158,560	
147	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV			7,930	
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			880,117	
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)			6,059	
152	ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700 Total CTE - Perkins			0	
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			9,717	
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			34,969	
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			53,894	
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			69,575	
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)			373,347	
192	Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY20, FY21, FY22, FY23, or FY24 revenue received in FY24 for FY20, FY21, FY22, FY23, or FY24 Expenses			(28)	
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			568,578	
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **			13,438	
196			Total Deductions for PCTC Computation (Line 104 through Line 194)	\$		4,904,489	
197			Net Operating Expense for Tuition Computation (Line 97 minus Line 196)			29,692,835	
198			Total Depreciation Allowance (from page 36, Line 18, Col I)			1,595,582	
199			Total Allowance for PCTC Computation (Line 197 plus Line 198)			31,288,417	
200			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024			1,376.31	
201			Total Estimated PCTC (Line 199 divided by Line 200) *	\$		22,733.55	
202							
203	<b>*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.</b>						
204	<b>**Go to the Evidence-Based Funding Distribution Calculation webpage.</b>						
205	Under Reports, open the FY 2024 Special Education Funding Allocation Calculation Details and the FY 2024 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. <b>Please enter "0" if the district does not have allocations for lines 193 and 194.</b>						





**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> 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	<b>Support Services - Direct Costs</b>							
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>				526,493			
11	Value of Commodities Received for Fiscal Year 2024 (Include the value of commodities when determining if a Single Audit is required).				30,380			
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	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
19	<b>Instruction</b>	1000			20,352,683		20,352,683	
20	<b>Support Services:</b>							
21	Pupil	2100			2,540,153		2,540,153	
22	Instructional Staff	2200			894,040		894,040	
23	General Admin.	2300			923,616		923,616	
24	School Admin.	2400			2,552,487		2,552,487	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510		178,366	0	178,366	0	
27	Fiscal Services	2520		346,272	0	346,272	0	
28	Oper. & Maint. Plant Services	2540			2,979,959	2,979,959	0	
29	Pupil Transportation	2550			2,913,698		2,913,698	
30	Food Services	2560			1,999		1,999	
31	Internal Services	2570		0	0	0	0	
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			238,273		238,273	
36	Staff Services	2640		282,848	0	282,848	0	
37	Data Processing Services	2660		1,012,788	0	1,012,788	0	
38	<b>Other:</b>	2900			93,108		93,108	
39	<b>Community Services</b>	3000			321,017		321,017	
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)</b>				(4,743,788)		(4,743,788)	
41	<b>Total</b>			1,820,274	29,067,245	4,800,233	26,087,286	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	1,820,274	Total Indirect Costs:	4,800,233	
44				Total Direct Costs:	29,067,245	Total Direct Costs:	26,087,286	
45				<b>= 6.26%</b>		<b>= 18.40%</b>		

	A	B	C	D	E	F
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2024					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6	Lisle CUSD 202			19-022-2020-26_AFR24 Lisle CUSD 202		
7	19022202026					
8	<input type="checkbox"/>	<b>Prior Fiscal Year</b>	<b>Current Fiscal Year</b>	<b>Next Fiscal Year</b>	<b>Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.</b>	
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget <span style="float: right;">➔</span>					
10	<b>Service or Function (Check all that apply)</b>				<b>Barriers to Implementation</b>	(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
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	<b>Additional space for Column (D) - Barriers to Implementation:</b>					
36						
37						
38						
40	<b>Additional space for Column (E) - Name of LEA:</b>					
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 2024				Budgeted Expenditures, Fiscal Year 2025			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	354,844		0	354,844	369,540		0	369,540
2. Special Area Administration Services	2330	322,648		0	322,648	340,340		0	340,340
3. Other Support Services - School Administration	2490	0		0	0	0		0	0
4. Direction of Business Support Services	2510	155,512	0	0	155,512	164,800	0	0	164,800
5. Internal Services	2570	0		0	0	0		0	0
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0	0	0	0	0
<b>8. Totals</b>		833,004	0	0	833,004	874,680	0	0	874,680
<b>9. Percent Increase (Decrease) for FY2025 (Budgeted) over FY2024 (Actual)</b>									5%

**CERTIFICATION**

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

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name (for questions)*

\_\_\_\_\_  
*Contact Telephone Number*

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

- The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2024, to ensure inclusion in the fall 2024 report or postmarked by January 15, 2025, to ensure inclusion in the spring 2025 report. Information on the waiver process can be found at the waiver's webpage below.  
<https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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

1. Other Current Assets (Describe & Itemize) - 190: \$310 in misc accrued revenues
2. Admissions - Other (Describe & Itemize) - 1719: \$6802 in misc admission fees
3. Other Local Revenues (Describe & Itemize) - 1999: \$5,325 in revenue from other governments
4. Other Restricted Revenue from State Sources (Describe & Itemize) - 3999: Other state grants \$1,228
5. Fed - Spec Education - IDEA - Other (Describe & Itemize) - 4699: \$6,059 in Career and Technical Secondary program grants
6. Other Support Services - Pupils (*Describe & Itemize*) - 2190: \$109,956 in Admin support staff
7. Other Support Services (Describe & Itemize) - 2900: \$86,865 insurance
8. Expenditures 50-2190: Other Support Services \$7,952 - admin support staff assistance
9. Tax Sched. 25 - Other (Describe & Itemize) - \$85,141 - Aggregate refunds

Reference Pages.

- <sup>1</sup> Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- <sup>2</sup> 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.
- <sup>3</sup> Equals Line 8 minus Line 17.
- <sup>4</sup> 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.
- <sup>5</sup> Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- <sup>6</sup> 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.
- <sup>7</sup> Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- <sup>8</sup> Educational Fund (10) - Computer Technology only.
- <sup>9</sup> 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.
- <sup>10</sup> Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- <sup>11</sup> 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).
- <sup>12</sup> 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).
- <sup>13</sup> GASB Statement No. 87; all leases (both operational and capital) should be reflected on this line.

**Embed signed Audit Questionnaire below:**

***[Please insert files above]***

**Instructions to insert word doc or pdf files:**

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

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2025 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY 2025 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 FY2025 budget does not, a completed deficit reduction plan is still required.					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	34,525,385	3,024,606	2,987,508	46,928	40,584,427
9	Direct Expenditures	31,773,355	2,826,068	3,113,707		37,713,130
10	Difference	2,752,030	198,538	(126,199)	46,928	<b>2,871,297</b>
11	Fund Balance - June 30, 2024	15,907,313	1,989,819	799,269	825,425	<b>19,521,826</b>
12	<b>Balanced - no deficit reduction plan is required.</b>					
13						
14						
15						

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**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

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**SINGLE AUDIT WORKPAPERS**

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

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

[Single Audit Workpapers](#)

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**GATA REQUIREMENTS**

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

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

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

[Guidance for the AARR Requirements](#)



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

November 11, 2024

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, 2024, and have issued our report thereon, dated November 11, 2024, 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 11, 2024.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2024 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, 2024.

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 INFORMATION**

### **Lisle Community Unit School Dist. No. 202 Finance Committee Meeting November 25, 2024**

**SUBJECT:** FY2025 School Maintenance Project Grant Update

**BACKGROUND DATA:** The Board of Education approved a resolution at the October 28<sup>th</sup> Regular Meeting authorizing the School Maintenance Grant Program Application. The School Maintenance Project Grant (SMPG) is a dollar-for-dollar state matching grant program providing awards up to \$50,000 to grantees exclusively for the maintenance or upkeep of buildings or structures for educational purposes.

The Illinois State Board of Education (ISBE) provided notice on November 18<sup>th</sup> that the School District was awarded the grant. The School District requested the full grant amount of \$50,000 for HVAC replacement work in the commons and auditorium at Lisle Junior High School during the summer of 2025. The work is considered a permanent improvement project with an estimated cost of \$440,000. The Board must reserve local funds to cover the districts portion of the project costs, which are estimated to be around \$390,000. The School District will utilize the fund balances in the Capital Projects Fund as the local source match. All project activities must be expended or legally obligated within two years of disbursement by the State.

**FOR DISCUSSION**

**Lisle Community Unit School District 202  
Finance Committee Meeting  
November 25, 2024**

**SUBJECT:** 2024 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 (3.4% for 2023) 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 2025. Based on preliminary information from the Township Assessor, the Administration has estimated new construction at \$1,500,000. 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 2024 Tentative Real Estate Tax Levy for capped funds at \$36,220,000 which includes a CPI increase of 3.4% and capturing new construction added to the tax rolls. The distribution to the individual funds is as follows:

Educational	\$ 24,810,000
Operations & Maintenance	\$ 2,400,000
Transportation	\$ 2,400,000
Working Cash	\$ 5,000
Municipal Retirement	\$ 400,000
Social Security	\$ 500,000
Tort Immunity	\$ 5,000
Special Education	<u>\$ 5,700,000</u>
Total Capped Funds	\$ 36,220,000

The bond and interest levy of \$1,499,500 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, 2025.

The 2024 Real Estate Tax Levy Report is included in the Finance Committee Packet. The Report includes detailed information related to the calculation of the 2024 Tentative Real Estate Tax Levy.

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

2024

Real Estate Tax Levy

November 25, 2024

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

Tax Levy Year	Property Values					Prior Yr. CPI	Property Taxes			
	Total EAV	Dollar Inr. From Prior Yr.	Percent Increase	New Construction	New Constr. as a % of Total EAV		Capped Funds Levy	Non Cap Funds Levy	Dollar Inr. from Prior Yr.	Percent Inr. from Prior Yr.
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	\$ 715,466,874	\$ 20,930,423	3.0%	\$ 886,050	0.1%	5.0% ^	\$ 34,910,491	\$ 1,596,207	\$ 1,726,396	5.2%
2024	\$ 781,358,893	\$ 65,892,019	9.2%	\$ 1,500,000	0.2%	3.4%	\$ 36,220,000	\$ 1,564,495	\$ 1,277,797	3.7%

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  
2024 Tax Levy Year  
**CPI Levy**

A.	2023 Equalized Assessed Value	\$	715,466,874
B.	2023 Extension excluding Non Cap Funds	\$	34,910,491
C.	2023 PTELL CPI		<b>1.034</b>
D.	Numerator of Rate Fraction (Line B x Line C)	\$	36,097,448
E.	2024 EAV (Current prop. projected to increase 9%)	\$	781,358,893
F.	2024 Estimated New Construction	\$	1,500,000
G.	Denominator of Fraction (Line E - Line F)	\$	779,858,893
H.	Limitation Rate Calculation (Line D / Line G)		0.046287
I.	Capped Tax Proceeds (Line E x Line H)	\$	36,166,878
J.	Non Cap Funds Extension (B&I + Agg Refunds)	\$	<b>1,564,495</b>
K.	Non Cap Rate (Line J / Line E)		0.002002
L.	Total Extension (Total taxes to be paid by all taxpayers in the District) (Line I + Line J)	\$	37,731,373
M.	Total Rate (Line L / Line E)		0.048289

**ESTIMATED RATE DISTRIBUTION**

	Rate		Amount
Education	0.031706	\$	24,773,612
Special Education	0.007284	\$	5,691,640
Operations & Maintenance	0.003067	\$	2,396,480
Tort Liability	0.000006	\$	4,993
Transportation	0.003067	\$	2,396,480
IMRF	0.000511	\$	399,413
Soc Security	0.000639	\$	499,267
Working Cash	0.000006	\$	4,993
Capped Total	0.046287	\$	36,166,878

Percent increase for capped funds

3.60%



2024 Levy for Capped Funds	0.046287	\$	36,166,878
2024 Levy for Non Capped Funds	0.002002	\$	1,564,495
2024 Total Levy Extension	0.048289	\$	37,731,373

# Lisle Community Unit School District No. 202

## 2024 Estimated Tax Extension Impact

### CPI Levy

<b>Property Taxes 2023</b>					
<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	\$ 8,000	\$ 75,333	\$ 5.1025	\$ 3,844
\$ 300,000	\$ 100,000	\$ 8,000	\$ 92,000	\$ 5.1025	\$ 4,694
\$ 350,000	\$ 116,667	\$ 8,000	\$ 108,667	\$ 5.1025	\$ 5,545
\$ 400,000	\$ 133,333	\$ 8,000	\$ 125,333	\$ 5.1025	\$ 6,395



<b>Property Taxes 2024</b>							
<u>Home Value (Est 9% 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>
\$ 272,500	\$ 90,833	\$ 8,000	\$ 82,833	\$ 4.8289	\$ 4,000	\$ 156	4.1%
\$ 327,000	\$ 109,000	\$ 8,000	\$ 101,000	\$ 4.8289	\$ 4,877	\$ 183	3.9%
\$ 381,500	\$ 127,167	\$ 8,000	\$ 119,167	\$ 4.8289	\$ 5,754	\$ 210	3.8%
\$ 436,000	\$ 145,333	\$ 8,000	\$ 137,333	\$ 4.8289	\$ 6,632	\$ 237	3.7%

## 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. This exemption is limited \$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.	2023 EAV	=	\$715,466,874
	b.	2023 Extension	=	\$ 36,506,697
	c.	2023 Tax Rate (b/c)	=	5.1025 (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	=	5.1025	B
	Tax Liability (A x B)	=	\$4,694	

## 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  
Resources Available by Fund  
2024 Tax Levy

Description	Educational (Includes Sp Ed)	Operations & Maint	Transportation	IMRF/Soc Sec	Tort	Total all Funds
Fund Balance - 07/01/2024	\$ 15,907,313	\$ 1,989,819	\$ 799,269	\$ 586,621	\$ -	\$ 19,283,022
Taxes Due 2023 Levy	\$ 29,233,261	\$ 2,695,879	\$ 1,997,584	\$ 973,751	\$ 5,008	\$ 34,905,483
Resources Available at 2024 Levy	A \$ 45,140,574	\$ 4,685,698	\$ 2,796,853	\$ 1,560,372	\$ 5,008	\$ 54,188,505
FY2024 Direct Expenditures	\$ 31,773,355	\$ 2,826,068	\$ 3,113,707	\$ 900,023	\$ 6,243	\$ 38,619,396
FY2023 Direct Expenditures	\$ 30,094,447	\$ 2,710,308	\$ 2,860,428	\$ 889,978	\$ 5,338	\$ 36,560,499
FY2022 Direct Expenditures	\$ 28,600,945	\$ 2,783,647	\$ 2,379,847	\$ 926,480	\$ 4,619	\$ 34,695,538
3 Year Avg Direct Expenditures	B \$ 30,156,249	\$ 2,773,341	\$ 2,784,661	\$ 905,494	\$ 5,400	\$ 36,625,144
Ratio of Fund Balance to 3-Yr Average <i>(Miller Ratio Calculation)</i>	A/B <u>1.50</u>	<u>1.69</u>	<u>1.00</u>	<u>1.72</u>	<u>0.93</u>	<u>1.48</u>

# 2024 Tax Levy Presentation

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# Tonight's "Take-Aways"

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- ★ Tax levy is the primary source of revenue
- ★ Home values expected to increase  $\approx 9\%$
- ★ Current homeowners will see a 3.4% increase
- ★ New property anticipated to provide \$69,000 in additional tax revenue
- ★ Tax rate is lower than half of our neighboring districts

# 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

\*2024 Levy does not meet the 105% threshold

# 2024 Tax Levy Calendar

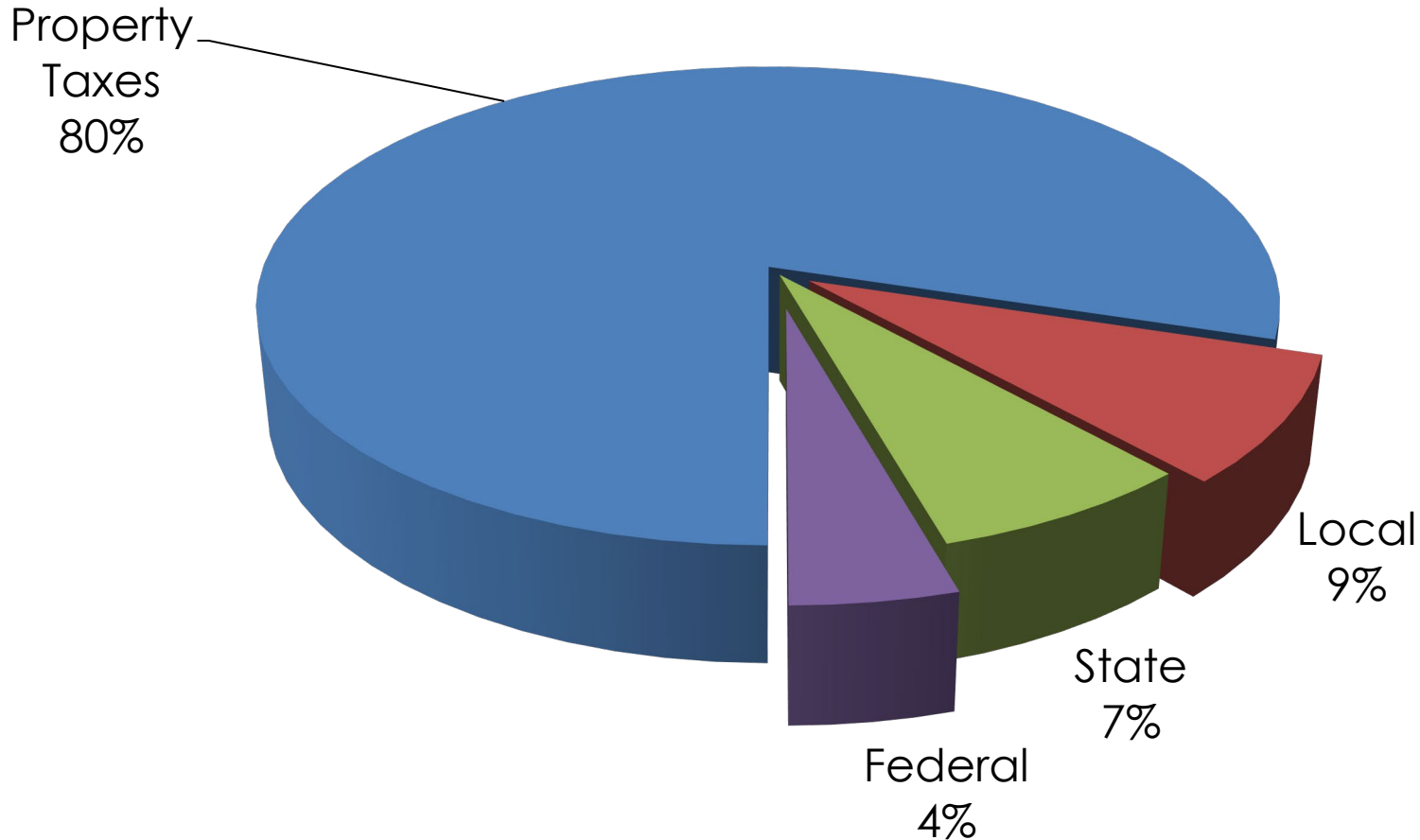
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Date	Action
Monday, November 25, 2024	Board approves 2024 Tentative Tax Levy
Tuesday, December 17, 2024	Board adopts 2024 Tax Levy Resolution
Tuesday, December 31, 2024	Last day to file 2024 Certificate of Tax Levy with the County Clerk's office
March/April 2025	County Clerk finalizes Equalized Assessed Value (EAV) and new property figures
May 2025	County Clerk prepares final calculations of the 2024 tax rates and extensions
June & September 2025	County Clerk distributes first and second installment of 2024 Tax Extension

# How is Lisle 202 funded?

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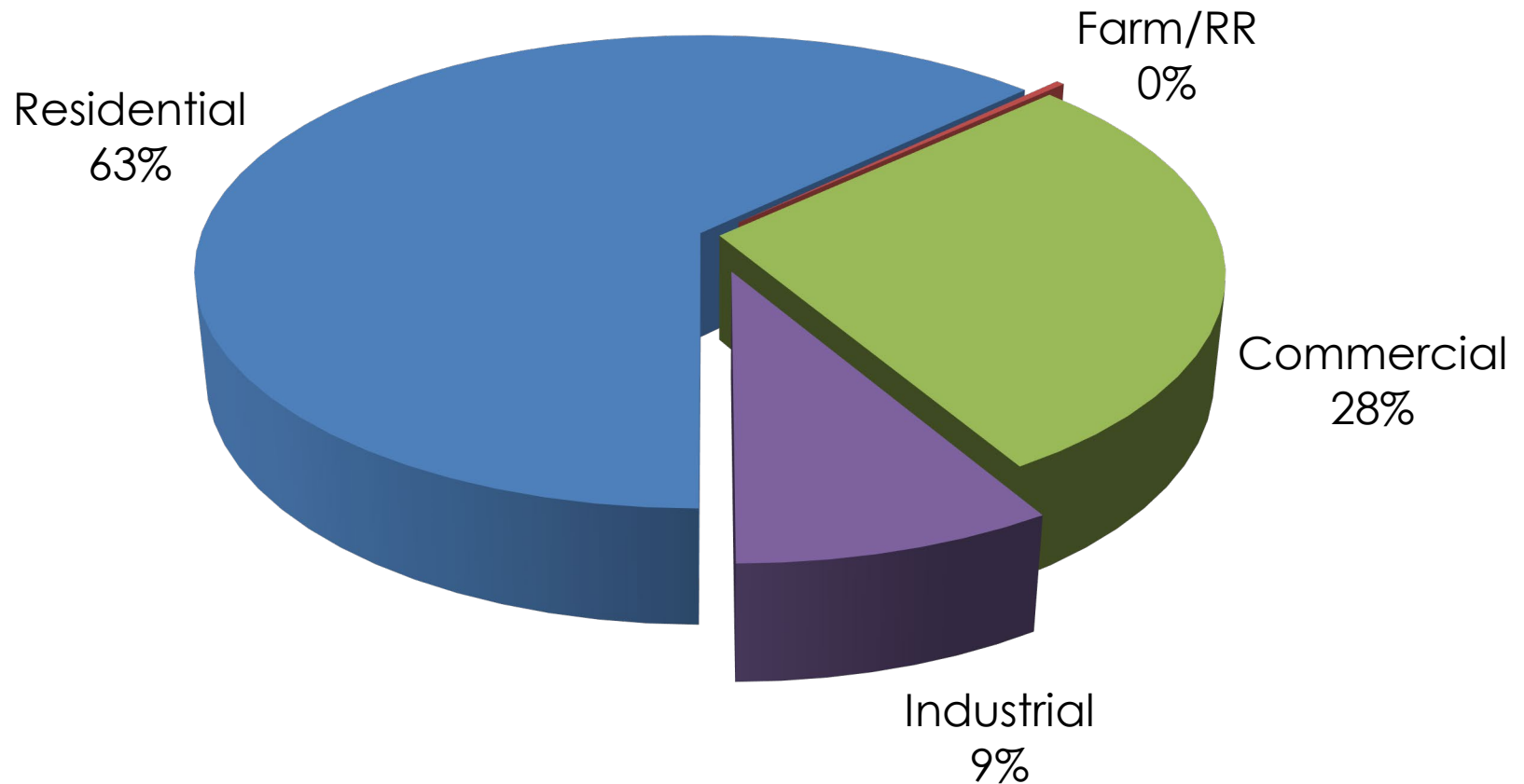
## Lisle 202 Revenue by Source



# Who pays the property taxes?

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## Lisle 202 Tax Base Composition



# What are the key indicators of financial strength?

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- 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

	FY2025	FY2026	FY2027	FY2028	FY2029
Revenues	\$41.7	\$42.1	\$42.7	\$44.0	\$45.4
Expenditures	\$40.1	\$41.7	\$43.5	\$45.4	\$47.4
<b>Excess/(Deficiency)</b>	<b>\$1.6</b>	<b>\$.4</b>	<b>(\$.8)</b>	<b>(\$1.4)</b>	<b>(\$2.0)</b>
Other Sources/(Uses)	(\$3.7)	-	-	-	-
<b>Net Change</b>	<b>(\$2.1)</b>	<b>\$.4</b>	<b>(\$.8)</b>	<b>(\$1.4)</b>	<b>(\$2.0)</b>

Amounts in millions.

# Can the District comply with its fund balance policy?

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## Fund Balance Summary Operating Funds

	FY2025	FY2026	FY2027	FY2028	FY2029
<b>Days on Hand</b>	<b>154 Days</b>	<b>151 Days</b>	<b>138 Days</b>	<b>121 Days</b>	<b>100 Days</b>

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 – 10/28/24

# How can we commit financial resources for the facility plan?

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<b>Capital Projects Balance - 6/30/24</b>	<b>\$2.1m</b>
<b>Operating Transfers – FY25</b>	<b>\$3.8m</b>
<b>Tate Woods Deferred Sale (thru FY33)</b>	<b>\$1.4m</b>
<b>Proposed Bond Issuance – Sept 2026</b>	<b><u>\$13.0m</u></b>
<b>Total Financial Resources</b>	<b>\$20.3m</b>
<b>Jr High Renovations*</b>	<b>(\$16.5m)</b>
<b>Facility Needs<sup>^</sup></b>	<b><u>(\$5.1m)</u></b>
<b>Balance</b>	<b>(\$1.3m)</b>

<sup>^</sup> Senior High, Wilde Field, and Schiesher demolition per October 2024 Facility Plan

\* Refer to Exhibit A at end of presentation for additional details

# What additional factors should be considered?

Topic	Description	Estimated Financial Impact
<b>Property Taxes</b>	Projection assumes CPI levy	2024 CPI trending at 2.6%
<b>Interest Rates</b>	Higher rates providing supplemental revenue	A drop in rates would reduce interest income
<b>CPPRT Uncertainty</b>	Reduction in receipts	Loss of \$400k in FY2024; add'l drop of \$250k likely in FY25
<b>ESSER Funding</b>	<u>One-time</u> influx of federal funds to support schools during the pandemic	Funding exhausted after FY25
<b>Collective Bargaining</b>	Salaries rising to stay competitive. Entering negotiations with CEAL.	Recent LEA agreement includes increases of 5.5%, 5.1% and 4.3%
<b>Inflation</b>	Cost of goods and services continues to increase	Higher operating costs need to be absorbed in budget
<b>Enrollment</b>	Sections added at Lisle Elementary over the last few years	Additional staffing expenditures to cover new classrooms.

# How are property taxes calculated under PTELL?

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**Prior Year Tax Extension**

**+ CPI Growth**

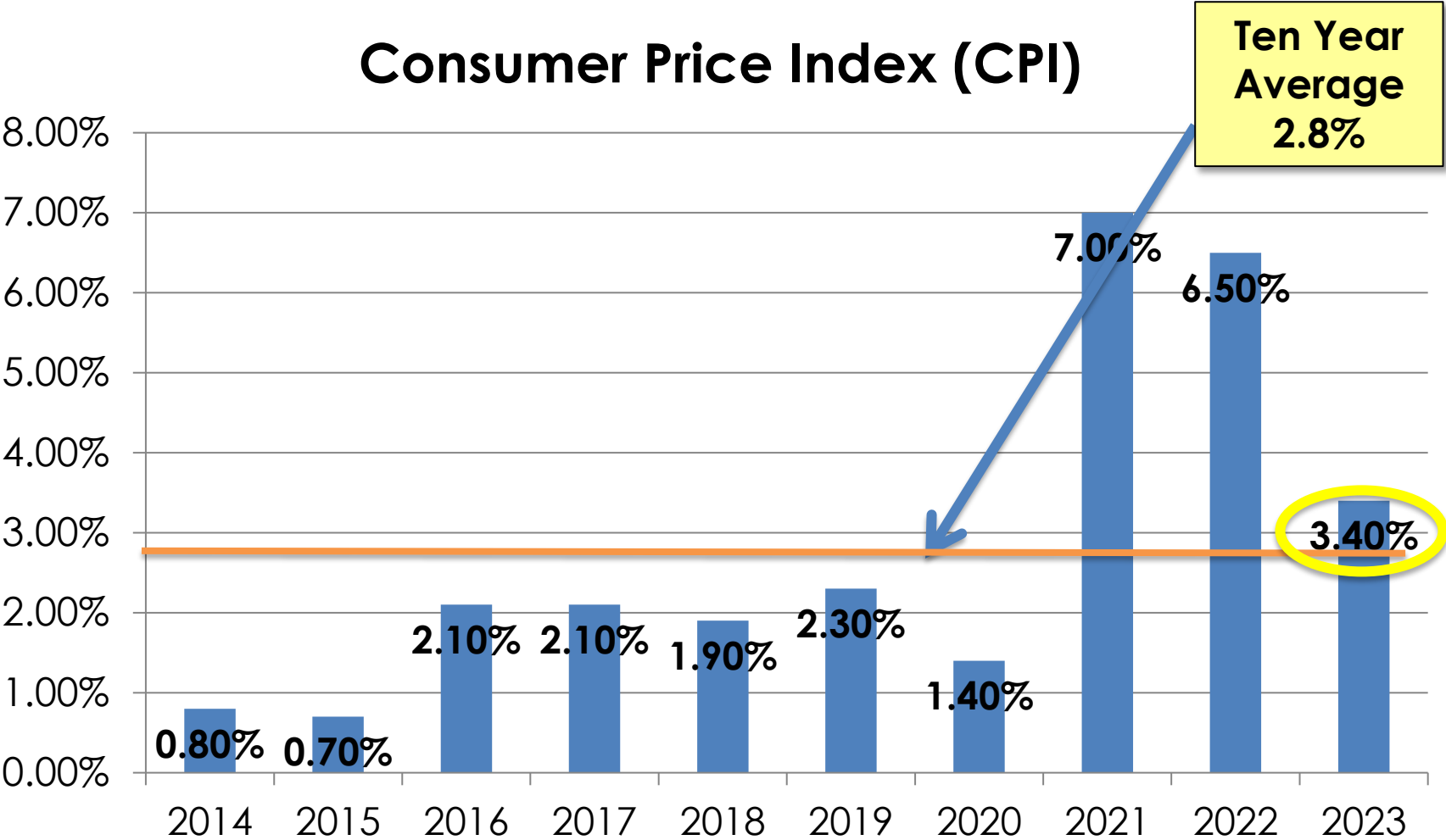
**+ New Property Growth**

**Capped Funds Extension**

**+ Debt Services Extension**

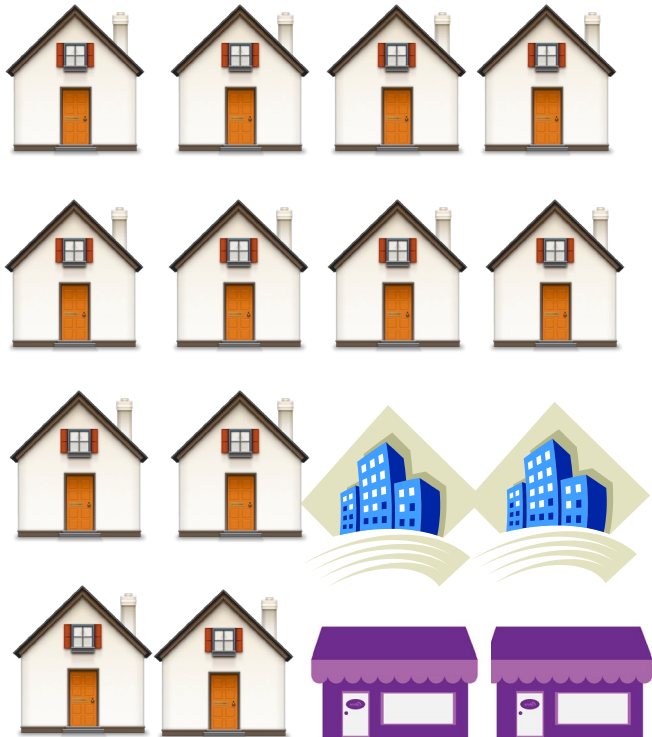
**Total Tax Extension**

# What's been "trending" with CPI?

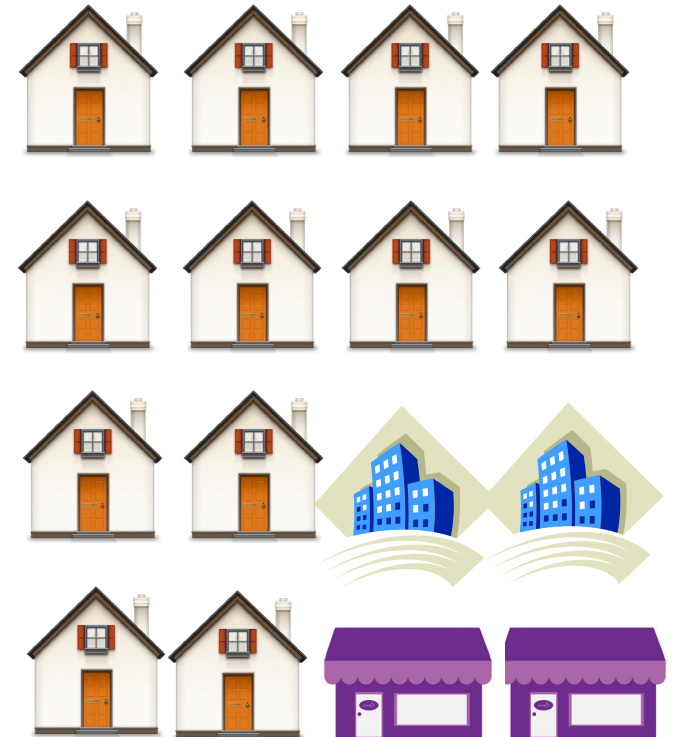


# What is the increase for existing property?

2023 Extension  
\$34,910,491



2024 Extension - CPI Growth  
\$36,097,447

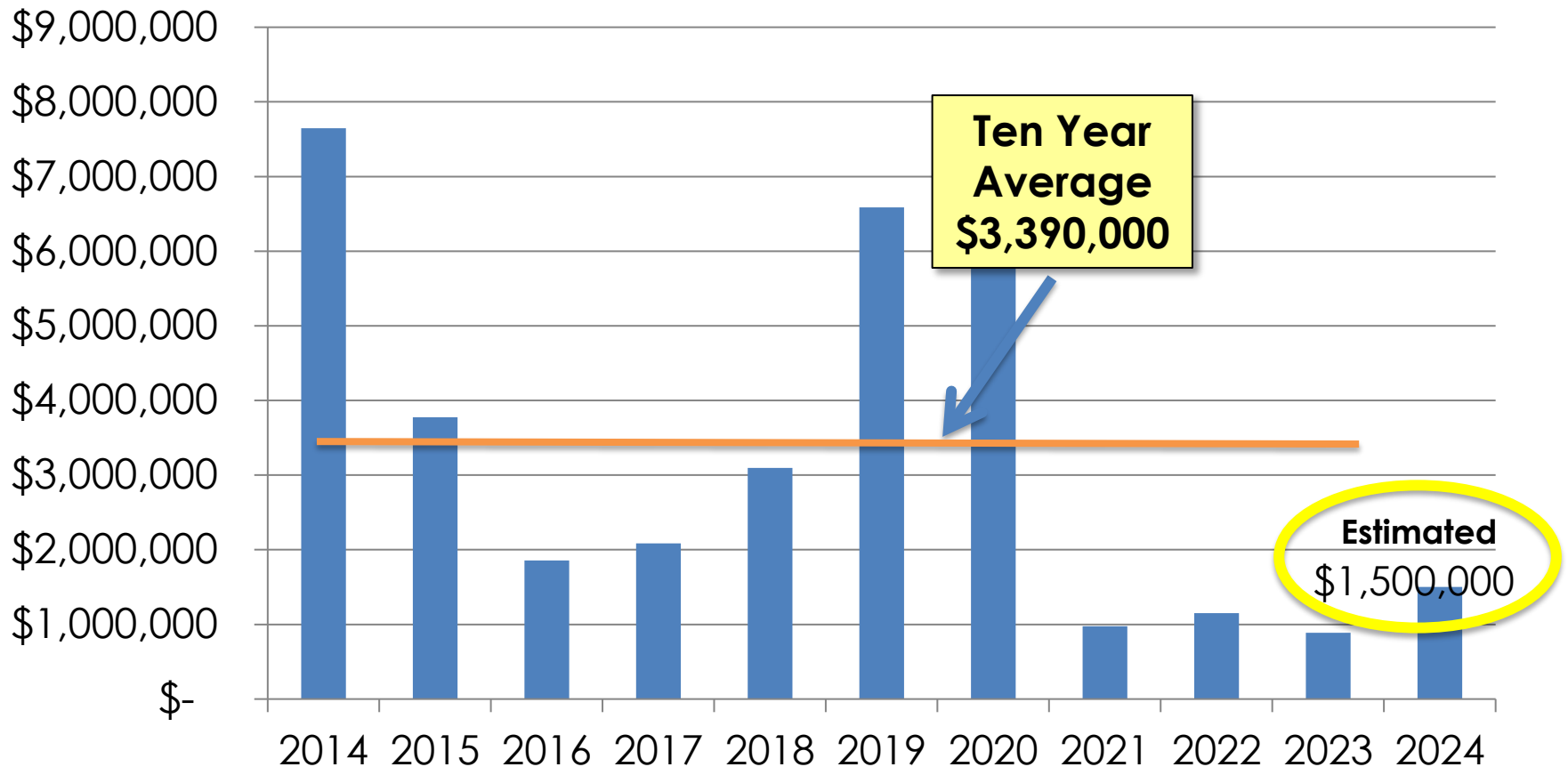


CPI Increase  
3.4%

Limited to Lesser of CPI or 5%

# What's been "trending" with new property?

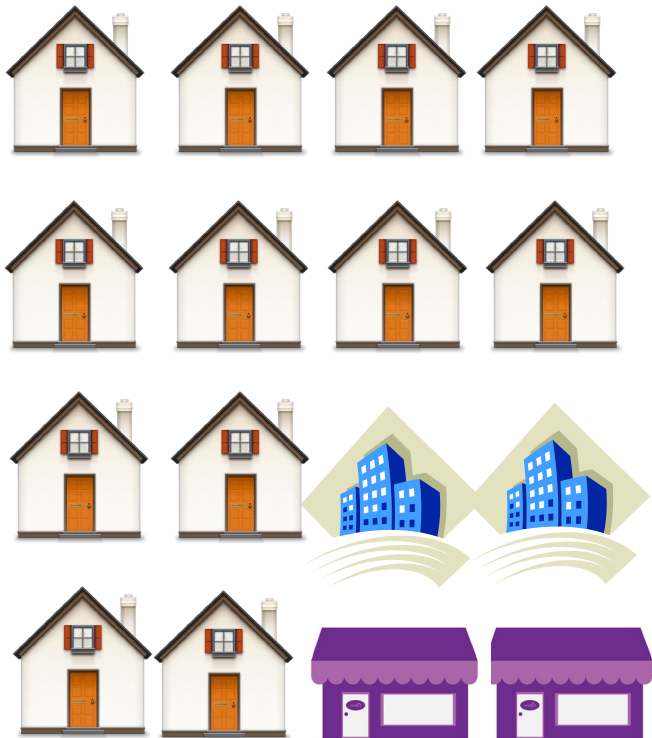
## New Construction – Lisle 202



# How does new property impact the levy?

**Existing Property**  
\$36,097,447

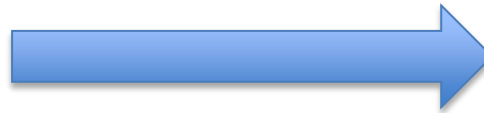
**New Property**  
\$69,431



**.2%**



**2024 Capped Extension**  
\$36,166,878



**3.4%**

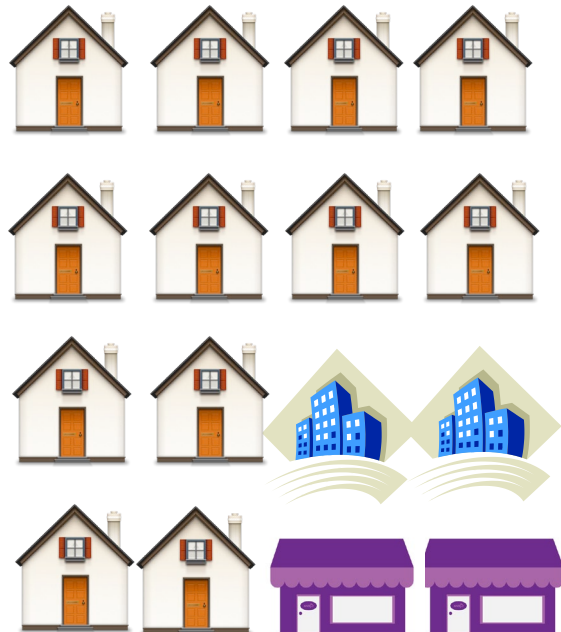
**3.6%**

# How does the District pay for its bonds?

2023  
Bond & Int Levy \$1,511,066

2024  
Bond & Int Levy \$1,514,495

Existing Property



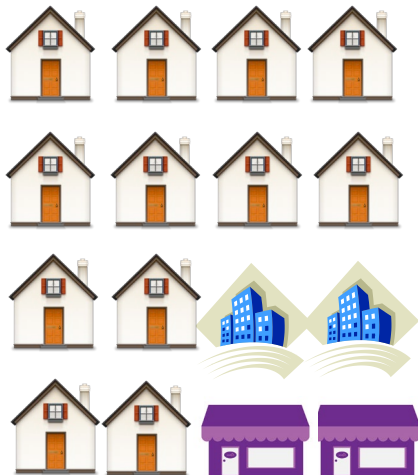
Existing + New Property



# How does the 2024 tax levy compare to last year?

2023		+3.4%	2024	
Capped Extension	\$34,910,491	→	Capped Extension	\$36,097,447
Bond & Int Levy	1,511,066		Bond & Int Levy	1,514,495
Aggregate Refunds	<u>85,140</u>		Aggregate Refunds	<u>50,000</u>
Total Extension	<u>\$36,506,697</u>		Total Extension	<u>\$37,731,373</u>
			New Property	<u>69,431</u>
			Total Extension	<u>\$37,731,373</u>

Existing Property



Existing + New Property



Total extension increase = \$1,224,676

# How much will my tax bill increase?

## 2023 Property Taxes

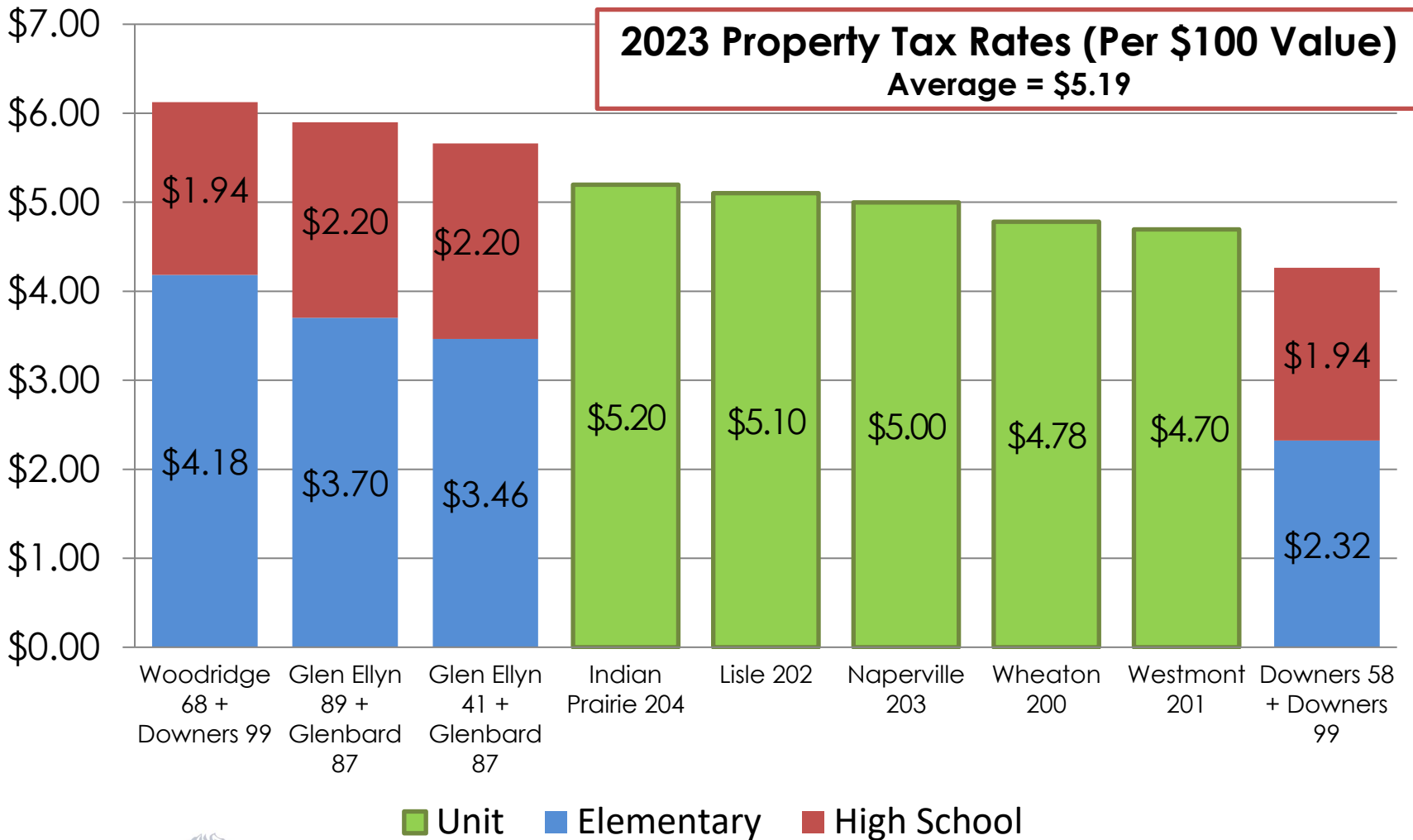
Home Value	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Current Taxes
\$400,000	\$133,333	\$8,000	\$125,333	5.1025	\$6,395

## 2024 Property Taxes

Home Value (Est. 7% Inc)	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Estimated Taxes
\$436,000	\$145,333	\$8,000	\$137,333	4.8289	\$6,632

Current year tax increase of \$237

# How does Lisle 202's property tax rate compare?



# QUESTIONS?

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# Lisle Community Unit School District 202

## Lisle Junior High Renovations

### Exhibit A

	<u>Amount</u>		
Phase 1	Fiscal Year 2022	\$ 34,294	
	Fiscal Year 2023	\$ 667,448	
	Fiscal Year 2024	\$ 2,819,141	
	Expenditures thru FY2024	\$ 3,520,883	[1]
	Estimated Expenditures in FY2025	\$ 3,366,117	
	<b>Estimated Phase 1 Expenditures</b>	<b>\$ 6,887,000</b>	<b>A</b>
Phase 2	HVAC - Commons and Auditorium	\$ 440,000	
	Auditorium Health Life Safety	\$ 50,000	
	Safety and Security Upgrades	\$ 150,000	
	Fees and Contingency	\$ 158,000	
	<b>Estimated Phase 2 Expenditures</b>	<b>\$ 798,000</b>	<b>B</b>
Phase 3	Classroom addition + Science Room Renovations	\$ 6,181,000	
	Central Plant (Boiler, transformer, etc.)	\$ 3,100,000	
	Fees and Contingency	\$ 3,604,000	
	<b>Estimated Phase 3 Expenditures</b>	<b>\$ 12,885,000</b>	<b>C</b>
<b>Total Estimated Project Cost (A+B+C)</b>		<b>\$ 20,570,000</b>	
Less: Expenditures thru FY2024		\$ (3,520,883)	[1]
Less: Scope reduction to maintain \$20 million budget		\$ (570,000)	
<b>Estimated Expenditures Remaining</b>		<b>\$ 16,479,117</b>	