

Board of Education Meeting

Thursday, October 19, 2023 7:00 PM

John E. Albright Middle School, 1110 S. Villa Ave, Villa Park, IL 60181

1. Call to Order

2. Pledge of Allegiance

3. Roll Call

4. Approval of Meeting Agenda

5. First Comments by Visitors

6. Recognitions and Celebrations

7. Consent Agenda

7.A. Approval of Minutes from the Budget Hearing and the Regular Board Meeting of September 21, 2023

7.B. Approval of Treasurer's Report for September 2023

7.C. Approval of Disbursements for October of 2023

7.D. Approval of P-Card Purchases for September 2023

7.E. Approval of Revolving Funds Disbursement for September 2023

7.F. Approval of Student Activity Funds Report for September 2023

7.G. Approval of Regular/Routine Personnel Report for October 19, 2023

7.H. Approval of the Destruction of Executive Session Audio Recordings that are More Than 18 Months Old and That Have Been Adopted

8. Superintendent Reports

8.A. FGM Master Facility Plan Update

8.B. Student Enrollment Update

9. Finance and Operations Report

9.A. Review and Acceptance of FY2023 District Audit

9.B. Resolution Authorizing Acquisition of Real Property in Elmhurst

9.C. District Health Insurance Benefit Renewal for December 1, 2023

9.D. IT Vulnerability and Security Assessment Proposal

Speaker(s): Dr. Amy Zaher

9.E. Monthly Financial Statements Report

10. Board Committees and Meeting Updates

10.A. SASSED Update

10.B. IASB Update

11. FTC Update

12. Notices and Communications

12.A. Freedom Of Information Act (FOIA)
Requests

Speaker(s): Dr. Amy
Zaher

12.B. District 88 Board Recap Reports

13. Unfinished Business

14. New Business

15. Second Comments by Visitors

16. Future Agenda Items

17. Executive Session

18. Actions from Executive Session (if needed)

19. Adjournment

20. Pledge of Allegiance

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF EDUCATION, SCHOOL DISTRICT NO. 48,
DU PAGE COUNTY, ILLINOIS, HELD ON THURSDAY, SEPTEMBER 21, 2023
AT JOHN E. ALBRIGHT MIDDLE SCHOOL
VILLA PARK, ILLINOIS**

Call to Order	Mr. Cuny called the meeting to order at 7:01 p.m.	
Roll Call	Board Members Present:	Mr. Cuny, Mrs. Rattana, Mr. Downer, Mr. Blair, Mr. Van De Velde, Mr. Kielminski and Mr. Dickens
	Board Members Absent:	None
	Administrators:	Dr. Zaher, Dr. Martelli, Mrs. Allard, Dr. Burnett, Ms. Aulisa, Mrs. Scanlan, and Mrs. Ross
	Visitors/Staff:	Cristina Ottaviano, David Miner, Kim Ferraro, Jessica Lindeen, Tracy Schellhorn, and Ron Richardson and Matthew Toepper from FGM Architects, Inc.
Approval of Meeting and Consent Agendas	Mr. Cuny inquired whether there were any requests for changes to the agenda or consent agenda. No changes were noted.	
First Comments by Visitors	None	

Consent Agenda Items

Meeting Minutes, Financials, Personnel Report, Destruction of Recordings (motion)	Mr. Cuny requested a motion to approve the Consent Agenda for September 21, 2023, consisting of Minutes from the Regular Board Meeting and Executive Session from August 17, 2023 the Treasurer's Report for August 2023, the Disbursements for September 2023, the P-Card purchases for August 2023, the Revolving Fund Disbursements for August 2023, the Student Activity Funds Reports for August 2023, the Regular/Routine Personnel Report for September 21, 2023, and the destruction of Executive Session audio recordings that are more than 18 months old and that have been adopted. Mr. Van De Velde so moved. The motion was seconded by Mr. Blair and on roll call the following members voted aye: Mr. Van De Velde, Mr. Blair, Mr. Downer, Mr. Cuny, Mrs. Rattana, Mr. Dickens, and Mr. Kielminski. Nays: None. The motion carried unanimously.
---	---

Superintendent Reports

Presentation of the Employee Information System (EIS) Report and IMRF Report (motion)	Pursuant to Section 10-20.47 of the Illinois School Code, Dr. Burnett presented the EIS report of the base salaries and benefits of all administrators and teachers employed by the district. She also provided an IMRF support staff report of employees whose
---	---

Salaries exceeded \$75,000. Dr. Burnett noted that these two reports are required to be presented and then approved by the board for posting onto the district website.

Mr. Cuny requested a motion to approve the EIS and IMRF salary reports as presented, filing the required EIS report with the Illinois State Board of Education and posting both reports on the district website. Mr. Blair so moved. The motion was seconded by Mr. Downer and on roll call the following members voted aye: Mr. Blair, Mr. Downer, Mr. Cuny, Mrs. Rattana, Mr. Kielminski, Mr. Dickens, and Mr. Van De Velde. Nays: None. The motion carried unanimously

Curriculum Review and Education Programming

Dr. Martelli provided a brief review of the curriculum focus areas, instruction, including the various committees, professional development and EL supports, and the assessment tools utilized within the district and the focus of these assessment results. Dr. Burnett reviewed the district's special education overall continuum noting that the district strives to provide the least restrictive environment to the maximum extent appropriate for students with disabilities. She provided a brief review of the McKinney-Vento rights and services, student social and emotional wellness that includes The Positivity Project and Safe 2 Help programs. Dr. Burnett also briefly reviewed the many after school clubs and activities that are offered to students to address the whole child.

Approval of LEAP Afterschool Program Intergovernmental Agreement (motion)

Dr. Zaher noted that the Oakbrook Terrace Park District has provided a before and after school care program that is held at Salt Creek Primary School for several years. She reported that the park district would like to update the program and renew the Intergovernmental Agreement with the district to continue the program.

Mr. Cuny requested a motion to approve the Intergovernmental Agreement with the Oakbrook Terrace Park District for provision of the LEAP before and after school care program as presented. Mr. Van De Velde so moved. The motion was seconded by Mr. Kielminski and on roll call the following members voted aye: Mr. Van De Velde, Mr. Kielminski, Mr. Downer, Mr. Blair, Mr. Cuny, Mr. Dickens, and Mrs. Rattana. Nays: None. The motion carried unanimously.

Continued Review of FGM Master Facility Plan and 10-Year Safety Survey (motion)

Dr. Zaher reported that following direction from the board at the August Board meeting, the district administration met with Ron Richardson and Matthew Toepper from FGM Architects to review and discuss the current Master Facility Plan. She noted that discussion took place regarding incorporating the upcoming 10-

Year Safety Survey with the facility assessment and conducting building-based meetings to gather input for essential updates to the current building sites. Dr. Zaher reported that FGM Architects has submitted a proposal to perform a facility assessment and 10-Year Safety Survey for the three schools.

Mr. Cuny requested a motion to approve the 2023 Facility Assessment and 10-Year Safety Survey at multiple sites as presented. Mr. Blair so moved. The motion was seconded by Mr. Dickens and on roll call the following members voted aye: Mr. Blair, Mr. Dickens, Mr. Cuny, Mrs. Rattana, Mr. Van De Velde, Mr. Downer, and Mr. Kielminski. Nays: None. The motion carried unanimously.

Student Enrollment Update Dr. Zaher noted that enrollment figures indicated an expected increase now that school is well underway.

Finance & Operations Reports

2023-24 Tentative Budget Adoption and Resolution (motion) Mrs. Allard noted that the budget hearing was held prior to the meeting to hear any public comments regarding the tentative budget. She indicated that it is now ready for formal approval by the Board.

Mr. Cuny requested a motion to approve the FY 2024 Tentative District Budget and associated Resolution and file it with the DuPage County Clerk, DuPage Regional Office of Education, and Illinois State Board of Education as presented. Mr. Van De Velde so moved. The motion was seconded by Mr. Blair and on roll call the following members voted aye: Mr. Van De Velde, Mr. Blair, Mr. Cuny, Mrs. Rattana, Mr. Downer, Mr. Kielminski and Mr. Dickens. Nays: None. The motion carried unanimously.

Approval of New Telephone System (motion) Mrs. Allard reported that a committee consisting of nine people from the district and Client First met to conduct interviews with two telecommunication companies to receive proposals for a new telephone system for the district. She noted that following the two interviews and committee discussion, the committee is recommending board approval of the Telecom Innovations Group LLC (TIG) Mitel Gold Premise system proposal at a cost of \$121,150.28.

Mr. Cuny requested a motion to approve the Telecom Innovations Group LLC (TIG) Mitel Gold Premise system proposal as presented. Mr. Blair so moved. The motion was seconded by Mrs. Rattana and on roll call the following members voted aye: Mr. Blair, Mrs. Rattana, Mr. Kielminski, Mr. Downer, Mr. Dickens, Mr. Van De Velde, and Mr. Cuny. Nays: None. The motion carried unanimously.

Approval of Settlement Agreement with RJB Properties, Inc. (motion)

Mrs. Allard reported that following Board approval of the counteroffer presented to the district from RJB Properties at the August 17, 2023 meeting, the district received the official settlement agreement. She indicated that the Board would now need to officially approve this agreement.

Mr. Cuny requested a motion to approve the settlement agreement with RJB Properties, Inc. in case number 2021 L 853 pending in the Circuit Court of DuPage County. Mr. Downer so moved. The motion was seconded by Mr. Blair and on roll call the following members voted aye: Mr. Downer, Mr. Blair, Mr. Cuny, Mrs. Rattana, Mr. Kielminski, Mr. Van De Velde, and Mr. Dickens. Nays: None. The motion carried unanimously.

Monthly Financial Statements Report

Mrs. Allard provided the monthly financial statements for board information and inquiries. The statements include: ISDLAF+ Monthly Statement – Current Investment Portfolio; Monthly Revenue Report; Levels I/II/III Expenditure Report; and Student Activity Fund Accounts.

Board Committee & Meeting Updates

IASB Updates

Mr. Blair, Board Delegate for IASB, reported that the IASB Resolutions Committee met in August and reviewed nine proposals submitted by various districts in the state. He noted that these resolutions should now be reviewed and discussed by the board members to determine the recommendations for each proposal, indicating either to adopt or do not adopt. Mr. Blair noted that based on the responses received from all Boards of Education in the state, these proposals will be voted on by all delegates from the school districts in the state during the annual Delegate Assembly at the Joint Annual Conference on November 18, 2023.

SASED Updates

Mr. Kielminski, Board of Directors Representative for SASED, reported on several items taking place within SASED that included:

- The search for a permanent Executive Director is proceeding and it is anticipated that a selection will be made within the December/January time frame.
- The current SASED Interim Executive Directors and CSBO are reviewing the current financial structure and business office procedures. Upon conclusion of their review, they will present other cooperative financial structures for review by the SASED Finance Committee.
- The current SASED Interim Executive Directors provided a brief overview of the new Parent/Student handbook that is based on the IPA Model and the newly created SASED Employee handbook. This handbook formalizes SASED's

current procedures along with other useful information for staff.

- SASSED enrollment indicates 362 students enrolled in its various programs, which is approximately 70% of capacity.

FTC Update

On behalf of the FTC Mrs. Rattana provided the following report from the FTC that included:

- Successful McTeacher Night – Thank you to administrators and staff for support of this event. It was the biggest and most successful event ever hosted here.
- Fall Fest Event – October 14
- Casino Night – November 3 (Adults Only)
- A laminator was purchased for the teachers at Swartz

Notices and Communications

Freedom of Information Act (FOIA) Requests A Freedom of Information Act (FOIA) request was received from Ms. Janine Asmus requesting information regarding the name and work email address of each district employee who is certified as a school librarian/certified media specialist/information specialist. This request was fulfilled on September 11, 2023.

District 88 Board Recaps These reports are informational items received from DuPage High School District 88.

Unfinished Business None

New Business None

Second Comments by Visitors None

Future Agenda Items None

Adjournment (motion) As there was no further business to come before the Board, Mr. Cuny requested a motion to adjourn. Mr. Kielminski so moved. The motion was seconded by Mr. Dickens and on a voice vote carried unanimously.

The meeting was adjourned at 7:48 p.m.

President

Secretary

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Education Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	2,590.00
Cash In Bank	1010	15,991,934.47
Medical/Dependent Care Flex	1015	9,851.21
Student Activity Account	1020	53,771.00
Epay INB Bank Balance	1025	0.00
Petty Cash Lunch	1030	0.00
Payroll Cash Account	1040	91,155.61
Interest Fund	1050	0.00
Cash Escrow Accounting	1150	0.00
Loan To IMRF/FICA	1520	0.00
Due From Employee	1600	38,088.00
Investments	1800	0.00
Payroll Batch Update	4890	0.00
	Assets	16,187,390.29
Liabilities		
Tax Anticipation Warrants	4070	0.00
A/P Batch Update	4310	6,251.99
Loan From O&M	4320	0.00
Loan From Working Cash	4340	0.00
TRS	4510	0.00
FIT	4520	0.00
SIT	4530	0.00
IMRF Withholding	4540	0.00
TSA	4550	0.00
THIS/NCPERS/IN	4560	0.00
FICA	4570	0.00
Medicare Only-1.45	4580	0.00
Teacher Dues	4586	0.00
Misc: Fees, Wage Deductions	4590	-7,566.63
Medical/Dependent Care Flex	4591	21,902.65
Epay INB Bank Balance	4592	0.00
Conversion Created: 4595	4595	0.00
Payroll Batch Update	4890	0.00
Board Share Payable	4990	47,188.08
	Liabilities	67,776.09

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Fund Balance

Fund Balance	16,119,614.20
Total Liab & Fund Bal	16,187,390.29

Summary of Fund Balance

September Activity

YTD Activity

Beginning Fund Balance		13,464,080.65
Add Revenues to Date	3,472,855.69	4,596,212.27
Less Expenditures to Date	817,322.14	2,943,760.32
		<hr/>
	Education Fund Balance	15,116,532.60
	Difference:	1,003,081.60

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Operations & Maintenance Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	2,618,437.07
Cash In Bank	1010	0.00
Payroll Cash Account	1040	-13,499.30
Capital Project Investment	1200	0.00
Checking Interest	1510	0.00
Payroll Batch Update	4890	0.00
	Assets	2,604,937.77
Liabilities		
	2540	0.00
A/P Batch Update	4310	-523.22
FIT	4520	0.00
SIT	4530	0.00
IMRF Withholding	4540	0.00
TSA	4550	0.00
THIS/NCPERS/IN	4560	0.00
FICA	4570	0.00
Misc: Fees, Wage Deductions	4590	0.00
Conversion Created: 4595	4595	0.00
Payroll Batch Update	4890	0.00
Board Share Payable	4990	0.00
	Liabilities	-523.22
Fund Balance		
Fund Balance		2,605,460.99
Total Liab & Fund Bal		2,604,937.77
Summary of Fund Balance		
	September Activity	YTD Activity
Beginning Fund Balance		2,168,327.83
Add Revenues to Date	582,960.01	698,864.81
Less Expenditures to Date	145,826.85	265,744.14
	Operations & Maintenance Fund Balance	2,601,448.50
	Difference:	4,012.49

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Debt Service Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	561,363.71
Cash Escrow Accounting	1150	33,500.00
Capital Project Investment	1200	0.00
	Assets	594,863.71
Liabilities		
A/P Batch Update	4310	0.00
Conversion Created: 4595	4595	0.00
	Liabilities	
Fund Balance		
Fund Balance		594,863.71
Total Liab & Fund Bal		594,863.71
Summary of Fund Balance		
	September Activity	YTD Activity
Beginning Fund Balance		743,173.74
Add Revenues to Date	2,850.89	3,640.56
Less Expenditures to Date	151,160.92	151,160.92
		595,653.38
	Debt Service Fund Balance	595,653.38
	Difference:	-789.67

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Transportation Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	1,539,038.64
Cash In Bank	1010	0.00
Epay INB Bank Balance	1025	0.00
Investments	1800	0.00
	Assets	1,539,038.64
Liabilities		
A/P Batch Update	4310	0.00
Loan From Working Cash	4340	0.00
TRS	4510	0.00
FIT	4520	0.00
SIT	4530	0.00
IMRF Withholding	4540	0.00
TSA	4550	0.00
THIS/NCPERS/IN	4560	0.00
FICA	4570	0.00
Misc: Fees, Wage Deductions	4590	0.00
Conversion Created: 4595	4595	0.00
Payroll Batch Update	4890	0.00
Board Share Payable	4990	0.00
	Liabilities	
Fund Balance		
Fund Balance		1,539,038.64
Total Liab & Fund Bal		1,539,038.64
Summary of Fund Balance		
	September Activity	YTD Activity
Beginning Fund Balance		1,291,192.20
Add Revenues to Date	283,422.59	332,672.53
Less Expenditures to Date	35,576.15	58,563.14
	Transportation Fund Balance	1,565,301.59
	Difference:	-26,262.95

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Retirement Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	72,817.04
Payroll Cash Account	1040	-1,210.23
Investments	1800	0.00
Payroll Batch Update	4890	0.00
	Assets	71,606.81
Liabilities		
A/P Batch Update	4310	0.00
Loan From Working Cash	4340	0.00
Conversion Created: 4595	4595	0.00
Payroll Batch Update	4890	0.00
Board Share Payable	4990	0.00
	Liabilities	
Fund Balance		
Fund Balance		71,606.81
Total Liab & Fund Bal		71,606.81
Summary of Fund Balance		
	September Activity	YTD Activity
Beginning Fund Balance		47,092.79
Add Revenues to Date	25,268.39	-35,824.53
Less Expenditures to Date	754.37	6,473.40
		Retirement Fund Balance
		4,794.86
		Difference:
		66,811.95

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Capital Projects Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	-1,633.92
Capital Project Investment	1200	0.00
	Assets	-1,633.92
Liabilities		
A/P Batch Update	4310	0.00
Conversion Created: 4595	4595	0.00
	7310	0.00
	Liabilities	

Fund Balance

Fund Balance	-1,633.92
Total Liab & Fund Bal	-1,633.92

Summary of Fund Balance	September Activity	YTD Activity
Beginning Fund Balance		-1,633.92
Add Revenues to Date	0.00	0.00
Less Expenditures to Date	0.00	0.00
	Capital Projects Fund Balance	-1,633.92
	Difference:	0.00

Statement of Position

FY 2023-2024 Month September

Salt Creek SD 48

Working Cash Fund

Function Description	Function #	Amount
Assets		
Cash In Bank	1010	274,381.35
Checking Interest	1510	0.00
Loan To IMRF/FICA	1520	0.00
Investments	1800	0.00
	Assets	274,381.35
Liabilities		
Conversion Created: 4595	4595	0.00
	Liabilities	

Fund Balance

Fund Balance	274,381.35
Total Liab & Fund Bal	274,381.35

Summary of Fund Balance	September Activity	YTD Activity
Beginning Fund Balance		273,066.37
Add Revenues to Date	1,314.98	1,618.82
Less Expenditures to Date	0.00	0.00
	Working Cash Fund Balance	274,685.19
	Difference:	-303.84

AP Check Register

General Fund Checks - October 2023

AP Run: GEN Void Ck 39165 — Post Date: 2023-09-21 — AP Run Type: V

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/21/2023	39165	Check	Arbor Management Inc	-741.84	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
210605	Reimbursement for Federal Supply Order #112233	07/14/2023	-741.84	10 E 2560 4100 00 910 000000	-741.84
Total:					-741.84

GEN Void Ck 39165 Summary

Type	Count	Amount
Regular Checks:	1	-741.84
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	-741.84

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39236	Check	A T & T Mobility	1,364.48
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
287289877822x1003 2023	Phones / August 26 - September 25, 2023		09/25/2023 1,364.48	
			20 E 2540 3237 00 910 000000	1,364.48
10/19/2023	39237	Check	Accurate Biometrics, Inc.	89.70
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
08/31/2023	SMS / Over the Phone Interpreting / August 15, 2023		08/31/2023 29.70	
			10 E 2330 3192 00 910 000000	29.70
441342309	Fingerprinting Services - September 2023		09/30/2023 60.00	
			10 E 2640 3925 00 910 000000	60.00
10/19/2023	39238	Check	AED Authority	980.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
51355	Annual AED Concierge Program - 11/01/2023 - 11/01/2024		10/02/2023 980.00	
			10 E 2130 3230 00 910 000000	980.00
10/19/2023	39239	Check	Afterglo Designs	440.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
1377	Conceptualization & design od D48 newsletter template		09/27/2023 440.00	
			10 E 2310 3190 00 910 000000	440.00
10/19/2023	39240	Check	Alpine SAP, Inc	230.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
592514	SMS / RPZ (Sprinkler Head) Annual Testing		07/14/2023 230.00	
			20 E 2540 3900 00 910 000000	230.00
10/19/2023	39241	Check	Anchor Mechanical, Inc.	11,051.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
RKS23-0137	AMS / Boiler Repairs		03/21/2023 11,051.00	
			20 E 2540 3190 00 910 000000	11,051.00
10/19/2023	39242	Check	Aulisa, Gerrie	706.86
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
10/02/2023	Reimbursement for Travel/Gas for iReady Conference 9/25-9/26/2023		10/02/2023 26.86	
			10 E 2410 3030 91 930 000000	26.86

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39242	Check	Aulisa, Gerrie	706.86
Invoice Number	Description	Invoice Date	Invoice Amount	Account
10/02/2023	Reimbursement for Therapy Dog Summer Training - Skill Building	10/02/2023	180.00	
				10 E 2310 6900 00 910 000000 180.00
10/11/2023	Tuition Reimbursement for Doctorate Program	10/11/2023	350.00	
				10 E 2310 2900 00 910 000000 350.00
10/11/2023	Tuition Reimbursement for Doctorate Program	10/11/2023	150.00	
				10 E 2310 2900 00 910 000000 150.00
10/19/2023	39243	Check	Beausoleil, Roxanna	31.44
Invoice Number	Description	Invoice Date	Invoice Amount	Account
July-September 2023	Mileage Reimbursement - 3rd Quarter 2023	10/02/2023	31.44	
				10 E 2520 3330 00 910 000000 31.44
10/19/2023	39244	Check	Beckwith, Kate A	17.50
Invoice Number	Description	Invoice Date	Invoice Amount	Account
10/05/2023	Reimbursement for HUB Craft Club Supplies	10/05/2023	17.50	
				10 E 1120 4100 00 930 499815 17.50
10/19/2023	39245	Check	Better Business Planning, Inc.	90.49
Invoice Number	Description	Invoice Date	Invoice Amount	Account
293277	COBRA Admin Fees - October 2023	10/01/2023	75.49	
				10 E 2310 2910 00 910 000000 75.49
293278	Admin Data Feed - October 2023	10/01/2023	15.00	
				10 E 2310 2910 00 910 000000 15.00
10/19/2023	39246	Check	CDS Office Technologies	497.88
Invoice Number	Description	Invoice Date	Invoice Amount	Account
INV1564057	Riso/EZ390 - Contract Payment - Coverage Period 06/30/2022 through 06/29/2023	09/26/2023	497.88	
				10 E 1110 3910 00 910 000000 497.88
10/19/2023	39247	Check	Chess Wizards, Inc.	1,760.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account
6920	8 Chess Lessons - 09/18/2023 through 11/06/2023	10/05/2023	1,760.00	
				10 E 1120 3090 00 930 499815 1,760.00

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39248	Check	Clarke, Tamara			13.95
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/19/2023	Mileage Reimbursement - July through September 2023	09/19/2023	13.95			
				10 E 2320 3330 00 910 000000	13.95	
10/19/2023	39249	Check	ClientFirst Consulting Group, LLC			45,953.46
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
15506	Additional Support FY23 Support	08/31/2023	25,378.16			
				10 E 2660 3100 14 910 000000	25,378.16	
15540	E-Rate Services FY23-FY24	09/30/2023	875.00			
				10 E 2660 3100 14 910 000000	875.00	
15541	IT Support FY23-FY24	09/30/2023	16,719.30			
				10 E 2660 3100 14 910 000000	16,719.30	
15542	Wireless RFP & Implementation PM	09/30/2023	450.95			
				10 E 2660 3100 14 910 000000	450.95	
15545	Additional Summer FY23 Support	09/08/2023	2,530.05			
				10 E 2660 3100 14 910 000000	2,530.05	
10/19/2023	39250	Check	Comcast			665.55
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
182801838	Business Voice - September 15 through October 14, 2023	09/15/2023	665.55			
				20 E 2540 3237 00 910 000000	665.55	
10/19/2023	39251	Check	Connect Academy			6,728.60
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1093	Private Placement Tuition - September 2023	10/02/2023	6,728.60			
				10 E 4220 6805 00 910 000000	6,728.60	
10/19/2023	39252	Check	Consolidated Flooring			6,580.40
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
36533	Furnish & Install Abrasive Action II / Color Winter Grey Field 6' powerbond with 8'x8' in Logo per Art#866373A (including demo, disposal and prep)	09/22/2023	6,580.40			
				20 E 2540 5300 00 910 000000	6,580.40	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39253	Check	Constellation New Energy - Gas Division, LLC	866.64
Invoice Number	Description	Invoice Date	Invoice Amount	Account
3848092	Natural Gas for All Buildings / August 2023	09/19/2023	866.64	20 E 2540 4650 00 910 000000
				866.64
10/19/2023	39254	Check	COTG	72.49
Invoice Number	Description	Invoice Date	Invoice Amount	Account
IN4748555	Monthly Metered Prints / September 23 through October 22, 2023	09/29/2023	72.49	
				14.49
				29.00
				29.00
10/19/2023	39255	Check	Datamation Imaging Services Corp.	747.78
Invoice Number	Description	Invoice Date	Invoice Amount	Account
OCT-80863	Image Silo Hosting - September 2023	10/01/2023	747.78	
				747.78
10/19/2023	39256	Check	Dupage Federation On Human Services Ref	82.55
Invoice Number	Description	Invoice Date	Invoice Amount	Account
9403	Virtual and/or Face-to-Face Interpreting - September 2023	09/30/2023	82.55	
				82.55
10/19/2023	39257	Check	Elmhurst, City of	15.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account
License #23+00007865	Business Alarm Permit Renewal - Police & Fire Renewal Fee	10/10/2023	15.00	
				15.00
10/19/2023	39258	Check	ENGIE Resources LLC	7,413.19
Invoice Number	Description	Invoice Date	Invoice Amount	Account
7658474	SMS / Electricity / September 2023	10/04/2023	1,982.52	
				1,982.52
7671460	AMS / Electricity / September 2023	10/09/2023	4,110.43	
				4,110.43
7671475	SC / Electricity / September 2023	10/09/2023	1,320.24	
				1,320.24

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39259	Check	F.W. Kline Inc			1,350.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
61299	AMS / School Office Door Lock Repair / 07/21/2023	07/25/2023	216.50			
				20 E 2540 3190 00 910 000000	216.50	
61409	SC / Main Entrance Door Lock Repair 09/15/2023	09/12/2023	220.00			
				20 E 2540 3190 00 910 000000	220.00	
61430	SMS / Closer Repair on Gym Door / 09/21/2023	09/25/2023	913.70			
				20 E 2540 3190 00 910 000000	913.70	
10/19/2023	39260	Check	Ferraro, Kimberly A			1,175.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/11/2023	Tuition Reimbursement for PNA	10/11/2023	350.00			
				10 E 2310 2900 00 910 000000	350.00	
10/11/2023	Tuition Reimbursement for PNA	10/11/2023	825.00			
				10 E 2310 2900 00 910 000000	825.00	
10/19/2023	39261	Check	FGM Architects			36,473.50
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
20-297301-17	Professional Services from August 26, 2023 to September 29, 2023: SMS Boiler Replacement	09/29/2023	7,535.00			
				20 E 2540 3150 00 910 000000	7,535.00	
22-3384.01-4	Professional Services from April 2, 2022 to September 29, 2023: AMS M.S. Restroom Renovations	10/03/2023	9,938.50			
				20 E 2540 3150 00 910 000000	9,938.50	
23-3833.01-1	Professional Services from July 29, 2023 to August 25, 2023: New School Consolidation Schematic Design	09/20/2023	19,000.00			
				20 E 2540 3150 00 910 000000	19,000.00	
10/19/2023	39262	Check	Garvey's Office Products			429.90
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
PINV2473974	HON Brigade Steel Bookcase 5 Shelves 34-1/2"W Charcoal Finish - 71" Height x 34.5" Width x 12.6" Depth - Adjustable Shelf, Reinforced, Welded, Durable, Compact - Steel - HONS72ABCS	09/19/2023	429.90			
				20 E 2540 5420 00 910 000000	429.90	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39263	Check	Graphic Arts Services, Inc.	395.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
23031	Standard Response Protocol Cards		09/26/2023 275.00 10 E 2320 4100 00 910 000000	275.00
23032	Business Cards: Allard & Breen		09/26/2023 120.00 10 E 2110 4100 81 910 000000 10 E 2520 4100 00 910 000000	60.00 60.00
10/19/2023	39264	Check	Great Minds PBC	3,842.80
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
INV157425	See attached requisition #23151080		09/30/2023 3,842.80 10 E 3700 4200 00 910 499805	3,842.80
10/19/2023	39265	Check	Grippo, Danielle M	24.23
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
09/27/2023	Reimbursement for Supplemental Lessons for Science		09/27/2023 24.23 10 E 1120 4200 00 930 000000	24.23
10/19/2023	39266	Check	Illinois Association of School Administrators/IASA	200.00
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
84-103023-AA-3858	Professional Development Academy - October 30, 2023		09/22/2023 200.00 10 E 2320 3030 91 910 000000	200.00
10/19/2023	39267	Check	Johnson Controls Security Solutions	2,023.25
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
39293614	SMS / Alarm System / October 1 through December 31, 2023		09/09/2023 336.35 20 E 2540 3900 00 910 000000	336.35
39293650	AMS / Alarm System / October 1 through December 31, 2023		09/09/2023 255.00 20 E 2540 3900 00 910 000000	255.00
39293651	SC / Alarm System / October 1 through December 31, 2023		09/09/2023 1,431.90 20 E 2540 3900 00 910 000000	1,431.90
10/19/2023	39268	Check	Kriha Boucek	2,365.50
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
5642	Legal Services - September 2023		10/09/2023 2,365.50 10 E 2310 3220 00 910 000000	2,365.50

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
10/19/2023	39269	Check	Kustra-Quinn Communications, Inc.	600.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
August-September 2023	Development of new newsletter for D48 community	10/04/2023	600.00	10 E 2310 3190 00 910 000000	600.00
10/19/2023	39270	Check	Lakeshore Learning Materials	91.98	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
311927092023	*please see attached requisition #23151079	09/20/2023	91.98	10 E 1225 4100 00 910 499810	91.98
10/19/2023	39271	Check	Larson Equipment and Furniture Company	16,587.40	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
8673	AMS / Teacher Desks/Chairs/Stools - PO#23151073	09/13/2023	9,859.40	20 E 2540 5420 00 910 000000	9,859.40
8774	3 Mobile Bench Tables	09/20/2023	6,728.00	20 E 2540 5420 00 910 000000	6,728.00
10/19/2023	39272	Check	Lewicki, Anthony J	43.48	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
10/02/2023	Reimbursement for Athletic Fields Spray Paint	10/02/2023	43.48	10 E 1120 4100 59 930 000000	43.48
10/19/2023	39273	Check	Lindeen, Jessica	825.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
10/02/2023	Tuition Reimbursement per PNA & MOU	10/02/2023	825.00	10 E 2310 2900 00 910 000000	825.00
10/19/2023	39274	Check	Martelli, Christopher B	376.01	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
09/18/2023 - 09/20/2023	Mileage Reimbursement for Title I Conference	09/20/2023	248.90	10 E 2210 3030 90 910 000000	248.90
09/25/2023 & 09/26/2023	Mileage Reimbursement for iReady Conference	09/26/2023	68.12	10 E 2210 3030 90 910 000000	68.12
10/02/2023	Reimbursement for Title I Conference Meals	10/02/2023	58.99	10 E 2210 3030 90 910 000000	58.99

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39275	Check	Nelco			232.28
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
8772432	W2 & 1099 Forms and Envelopes	09/26/2023	232.28	10 E 2520 4100 00 910 000000	232.28	
10/19/2023	39276	Check	Net 56, Inc.			3,025.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
15696	Internet Access Ports - October 2023	10/01/2023	3,025.00	10 E 2660 3100 14 910 000000	3,025.00	
10/19/2023	39277	Check	Olympik Signs, Inc.			495.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
INV-15478	Electronic Signage Repair 09/22/2023	09/26/2023	495.00	20 E 2540 4100 00 910 000000	495.00	
10/19/2023	39278	Check	Orkin			130.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
252983904	SC / Exterminatiion Monthly Service	09/15/2023	75.00	20 E 2540 3190 00 910 000000	75.00	
252984082	SMS / Exterminatiion Monthly Service	09/28/2023	55.00	20 E 2540 3190 00 910 000000	55.00	
10/19/2023	39279	Check	Peerless Network, Inc.			66.48
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
34571	SMS / Internet Access Ports - September 2023	10/01/2023	66.48	20 E 2540 3237 00 910 000000	66.48	
10/19/2023	39280	Check	Porcelli, Anthony			825.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/11/2023	Tuition Reimbursement for PNA	10/11/2023	825.00	10 E 2310 2900 00 910 000000	825.00	
10/19/2023	39281	Check	Quench USA, Inc			452.06
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
INV06391463	Rental 10/01/2023 - 11/30/2023	10/01/2023	452.06	20 E 2540 3190 00 910 000000	452.06	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39282	Check	Quinlan & Fabish	287.12
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
14929177	Band Supplies/Repairs - PO#23161018		09/27/2023 42.44 10 E 1120 3230 69 930 000000	42.44
14929191	Band Supplies/Repairs - PO#23161019		09/27/2023 244.68 10 E 1120 3230 69 930 000000	244.68
10/19/2023	39283	Check	Really Great Reading Company, LLC	6,092.50
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
41322	Workbooks & Online Subscriptions		07/07/2023 6,092.50 10 E 2210 3191 00 910 000000 10 E 2210 4200 00 910 000000	950.00 5,142.50
10/19/2023	39284	Check	Republic Services #551	1,844.11
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
0551+015764702	AMS / Garbage & Recycling / October 2023		09/20/2023 1,108.26 20 E 2540 3710 00 910 000000	1,108.26
0551-015764712	SC / Garbage & Recycling / October 2023		09/20/2023 735.85 20 E 2540 3710 00 910 000000	735.85
10/19/2023	39285	Check	Ricoh USA, Inc (lease)	1,599.43
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
107675062	1570103-3771204 - Lease Billing Period 9/30/2023 - 10/29/2023		10/05/2023 449.94 10 E 2520 3910 00 910 000000	449.94
107675063	1570103-3771205 - Lease Billing Period 10/30/2023 - 11/29/2023		10/05/2023 1,149.49 10 E 1110 3910 00 910 000000 10 E 2520 3910 00 910 000000	725.57 423.92
10/19/2023	39286	Check	Ricoh USA, Inc (meter)	3,024.87
Invoice Number	Description		Invoice Date Invoice Amount Account	Amount
5068207365	Metered Prints - 10/01/2023 to 12/31/2023		10/01/2023 990.12 10 E 2520 3912 00 910 000000	990.12
5068208629	Metered Prints - 10/01/2023 to 12/31/2023		10/01/2023 2,034.75 10 E 1110 3912 00 910 000000 10 E 1120 3912 00 910 000000	1,348.27 686.48

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39287	Check	RJB Properties			247,325.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
Settlement	Settlement Payment	10/03/2023	247,325.00	20 E 2540 6900 00 910 000000	247,325.00	
10/19/2023	39288	Check	RJB Properties			35,898.66
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
Salt-168	Monthly Janitorial Services - August 2023	08/31/2023	35,898.66	20 E 2540 3180 00 910 000000	35,898.66	
10/19/2023	39289	Check	Robbins Schwartz			290.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
958912	Legal Services (Audit) through August 31, 2023	09/21/2023	290.00	10 E 2310 3220 00 910 000000	290.00	
10/19/2023	39290	Check	Rosheger, Peter David			1,000.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/30/2023	Presenter for CSO Concert - October 1, 20, & 27, 2023	09/30/2023	1,000.00	10 E 3501 3190 00 910 191001	1,000.00	
10/19/2023	39291	Check	Salt Creek District #48			875.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/19/2023	Reimbursement to ACT for the Purchase of 2 - 13" Violas	09/19/2023	375.00	10 E 1120 7410 69 930 000000	375.00	
09/26/2023	Reimbursement to ACT for CSO Educational Concert - November 3, 2023	09/26/2023	500.00	10 E 3000 4100 15 818 191001	500.00	
10/19/2023	39292	Check	Salt Creek Sanitary District			1,190.13
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
5-133690-23	AMS / Sewer - 06/15/2023 through 09/15/2023	10/10/2023	1,190.13	20 E 2540 3700 00 910 000000	1,190.13	
10/19/2023	39293	Check	Scholastic Inc			731.39
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
M7420206	SMS / Scholastic News for 2nd & 3rd Grades	09/19/2023	731.39	10 E 1110 3191 00 925 000000	731.39	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39294	Check	School District 45			3,764.21
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
210605	Reimbursement for Federal Supply Order #112233	07/14/2023	741.84	10 E 2560 4100 00 910 000000	741.84	
23-24/D45-022747	August 2023 D48 & D48 SASSED Meal Programs	09/18/2023	3,022.37	10 E 2560 3155 26 910 000000	3,022.37	
10/19/2023	39295	Check	Shedthemusic, LLC			500.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1287	Production Through Performance (41-80 student seats & 1 teacher license) - PO#23161017	09/01/2023	500.00	10 E 1120 3191 00 930 000000	500.00	
10/19/2023	39296	Check	Soundtrap US Inc.			249.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
CIUS100259	Soundtrap for Education - Renewal August 8, 2024 - PO#23161016	09/30/2023	249.00	10 E 1120 3191 00 930 000000	249.00	
10/19/2023	39297	Check	State Industrial Products			235.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
903062921	SC / Facility Maintenance / September 2023	09/22/2023	235.00	20 E 2540 3190 00 910 000000	235.00	
10/19/2023	39298	Check	Thomson Reuters - West			455.40
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
849078606	Residency Verification / September 2023	10/01/2023	455.40	10 E 2310 3190 00 910 000000	455.40	
10/19/2023	39299	Check	Trane U.S., Inc			10,330.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
313911819	AMS / Annual Service Agreement	09/01/2023	5,165.00	20 E 2540 3235 00 910 000000	5,165.00	
313911823	SC / Annual Service Agreement	09/01/2023	5,165.00	20 E 2540 3235 00 910 000000	5,165.00	
10/19/2023	39300	Check	Tumilty, Catherine M			211.57
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/18/2023	Reimbursement for Positivity Project Posters	09/18/2023	211.57	10 E 1120 4200 00 930 000000	211.57	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
10/19/2023	39301	Check	US OMNI	6.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account
2310+7931	Compliance Oversight Services - September 2023	10/01/2023	6.00	10 E 2310 3190 00 910 000000
				6.00
10/19/2023	39302	Check	Video and Sound Service, Inc.	1,349.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account
99148	Monthly Service Agreement for CCTV Equipment - October 2023	09/25/2023	1,349.00	20 E 2540 3238 00 910 000000
				1,349.00
10/19/2023	39303	Check	Village Of Villa Park	1,147.02
Invoice Number	Description	Invoice Date	Invoice Amount	Account
13-06970-00	AMS / Water & Sewer / 08/31/2023 - 09/29/2023	09/29/2023	1,147.02	20 E 2540 3700 00 910 000000
				1,147.02
10/19/2023	39304	Check	Waste Management Corporate Services, Inc.	824.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account
0089128-4719-4	AMS & SC / Recycling & Garbage / October 2023	10/04/2023	824.20	20 E 2540 3710 00 910 000000
				824.20
10/19/2023	39305	Check	Westway Coach, Inc	101,442.90
Invoice Number	Description	Invoice Date	Invoice Amount	Account
1004777	Special Education Transportation - September 2023	09/30/2023	49,068.96	40 E 2550 3380 00 910 000000
				2,119.30
				46,949.66
1004778	Regular Transportation - September 2023	09/30/2023	46,228.62	40 E 2550 3390 00 910 000000
				46,228.62
1009832	SC / Bus Evacuation Drills	09/15/2023	625.68	40 E 2550 3380 00 910 000000
				625.68
1009833	SMS / Bus Evacuation Drills	09/15/2023	625.68	40 E 2550 3380 00 910 000000
				625.68
1009834	AMS / Bus Evacuation Drills	09/15/2023	1,042.80	40 E 2550 3380 00 910 000000
				1,042.80
1009864	AMS / Soccer / Harrington Park	09/06/2023	293.12	40 E 2550 3391 00 910 000000
				293.12

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39305	Check	Westway Coach, Inc			101,442.90
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1009865	AMS / Volleyball / Forest Park	09/07/2023	305.64	40 E 2550 3391 00 910 000000	305.64	
1009866	AMS / Soccer / Proviso East	09/12/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009867	AMS / Volleyball / Gross	09/14/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009868	AMS / Cross Country Fall Meet / Lombard	09/14/2023	334.14	40 E 2550 3391 00 910 000000	334.14	
1009869	AMS / Soccer / Veterans Park	09/20/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009870	AMS / Volleyball / Hillside	09/21/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009871	AMS / Volleyball / Hauser	09/25/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009872	AMS / Soccer / Forest Park	09/28/2023	322.32	40 E 2550 3391 00 910 000000	322.32	
1009873	AMS / Volleyball / Lindop	10/02/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009874	AMS / Soccer / Yena Park	10/04/2023	287.56	40 E 2550 3391 00 910 000000	287.56	
1009876	AMS / Soccer / Hillside	10/10/2023	374.46	40 E 2550 3391 00 910 000000	374.46	
1009927	AMS / Band Rehearsal / Willowbrook High School	10/04/2023	208.56	40 E 2550 3392 00 910 000000	208.56	
10/19/2023	39306	Check	Wilson Store, The			53.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
INV34941	see attached requisition form 23151078	09/11/2023	53.00	10 E 1200 4100 78 910 000000	53.00	

AP Check Register

AP Run: 10/19/2023 — Post Date: 2023-10-19 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/19/2023	39307	Check	World Book Inc			1,338.75
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1655314	On-line Subscription 2023/2024	10/04/2023	1,338.75	10 E 2220 3191 57 910 000000	1,338.75	
10/19/2023	39308	Check	Zaher, Amy			237.64
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/02/2023	Reimbursement for Mileage for Superintendent Conference in Springfield, IL - September 2023	10/02/2023	237.64	10 E 2320 3030 91 910 000000	237.64	
Total:						580,729.93

10/19/2023 Summary

Type	Count	Amount
Regular Checks:	73	580,729.93
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	73	580,729.93

AP Check Register

Salt Creek SD 48

Fund	Total
10 - Education	92,208.02
20 - Operations & Maintenance	386,337.17
40 - Transportation	101,442.90
	579,988.09

PERSONNEL REPORT FOR October 2023

Certified and Non Certified Staff Recommendations

Name	Position	Replacing	Action	FTE	Number of Positions	Effective	School
Elizabeth Gonzalez	Health Aide		Resignation	1	1	10/20/23	Stella May Swartz

Extra Duty Recommendations

Name	Position	Funds	Paid	When	School
Teri Olsen	Homework HUB	HUB Grant	Hourly	All Year	Albright Middle School
Teri Olsen	Homework Club	Extra Duty	Hourly	All Year	Albright Middle School
Jaye Graham	Scorekeeper	Extra Duty	Hourly	All Year	Albright Middle School
Dani Kasher	Girls Basketball Coach	Extra Duty	Hourly	All Year	Albright Middle School
Jody Specht	Scorekeeper	Extra Duty	Hourly	All Year	Albright Middle School
Kate Beckwith	Scorekeeper	Extra Duty	Hourly	All Year	Albright Middle School

Resignation

Name	Position	School
Anthony Lewicki	Girls Basketball Coach	Albright Middle School

DISTRICT 48 ENROLLMENT - OCTOBER 2023

Oct. 2022 Nov. 2022 Dec. 2022 Jan. 2023 Feb. 2023 March 2023 April 2023 May 2023 June 2023 Aug. 2023 Sept. 2023 Oct. 2023

SALT CREEK												
Kdgn	60	60	60	60	59	59	59	57	57	50	50	51
1st	44	44	43	43	43	42	42	42	42	56	57	57
Pre-School	36	38	38	39	41	43	43	45	45	42	42	42
TOTAL	140	142	141	142	143	144	144	144	144	148	149	150
SWARTZ												
2nd	54	53	53	53	54	54	55	55	55	43	43	44
3rd	46	46	47	47	46	46	46	46	46	56	57	58
4th	47	47	48	48	50	50	50	50	50	44	48	45
TOTAL	147	146	148	148	150	150	151	151	151	143	148	147
ALBRIGHT M.S.												
5th	39	39	40	40	40	41	41	39	38	48	47	48
6th	43	43	43	43	43	43	43	40	40	40	44	44
7th	57	58	59	59	60	61	61	58	58	40	41	41
8th	53	53	53	54	54	54	54	51	51	59	64	66
TOTAL	192	193	195	196	197	199	199	188	187	187	196	199
District 48 TOTAL	479	481	484	486	490	493	494	483	482	478	493	496

SASED PROGRAMS

(housed in District 48 Buildings)

Oct. 2022 Nov. 2022 Dec. 2022 Jan. 2023 Feb. 2023 March 2023 April 2023 May 2023 June 2023 Aug. 2023 Sept. 2023 Oct. 2023

SALT CREEK												
Vision - Pre-K/K												
Vision - K/1	7	7	7	7	7	7	7	7	7	3	3	3
TOTAL	7	7	7	7	7	7	7	7	7	3	3	3
SWARTZ												
Vision	4	4	4	5	5	5	5	5	5	15	16	16
TOTAL	4	4	4	5	5	5	5	5	5	15	16	16
ALBRIGHT M.S.												
Vision	8	9	9	9	9	9	9	9	9	8	8	9
TOTAL	8	9	9	9	9	9	9	9	9	8	8	9
SASED TOTAL	19	20	20	21	21	21	21	21	21	26	27	28

DISTRICT 48 STUDENTS/OUT-OF-DISTRICT PLACEMENTS

Oct. 2022	Nov. 2022	Dec. 2022	Jan. 2023	Feb. 2023	March 2023	April 2023	May 2023	June 2023	Aug. 2023	Sept. 2023	Oct. 2023
--------------	--------------	--------------	--------------	--------------	---------------	---------------	-------------	--------------	--------------	---------------	--------------

TOTAL	15	15	15	15	15	15	15	15	15	15	17	18
--------------	----	----	----	----	----	----	----	----	----	----	----	----

TOTAL NUMBER OF STUDENTS

Oct. 2022	Nov. 2022	Dec. 2022	Jan. 2023	Feb. 2023	March 2023	April 2023	May 2023	June 2023	Aug. 2023	Sept. 2023	Oct. 2023
--------------	--------------	--------------	--------------	--------------	---------------	---------------	-------------	--------------	--------------	---------------	--------------

SALT CREEK

Sub-Total	147	149	148	149	150	151	151	151	151	151	152	153
------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

SWARTZ

Sub-Total	151	150	152	153	155	155	156	156	156	158	164	163
------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

ALBRIGHT

Sub-Total	200	202	204	205	206	208	208	197	196	195	205	208
------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

OUT OF DIST

	15	15	15	15	15	15	15	15	15	15	17	18
--	----	----	----	----	----	----	----	----	----	----	----	----

GRAND TOTAL

513	516	519	522	526	529	530	519	518	519	538	542
------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------



October 5, 2023

To the Board of Education
Salt Creek School District No. 48
Villa Park, Illinois

Management Letter

In planning and performing our audit of the financial statements of Salt Creek School District No. 48 (District) for the year ended June 30, 2023, 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, we considered the District's internal control over financial reporting for the purpose of expressing our opinion 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.

However, during our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. Additionally, we reported a material weakness related to financial statement preparation/review in our report dated October 5, 2023 on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*. This letter does not affect our report dated October 5, 2023 on the financial statements of the District.

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, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Sincerely,

Wermer, Rogers, Doran, + Ruzon. 22C

SALT CREEK SCHOOL DISTRICT NO. 48

Management Letter Comments

June 30, 2023

Positive Management Practices

The District's business office staff played an essential role in the delivery of the audited basic financial statements. All information requested by our audit staff was made available. District staff members were courteous and helpful in providing requested documents to our auditors.

- Bank reconciliations and general ledger closing procedures were performed soon after year end.
- All Illinois Municipal Retirement Fund and Teachers' Retirement System reports were prepared and filed on a timely basis.

Opportunities for Improvement

Capital Outlay

During our audit, we noted the District has not established written policies and procedures for the maintenance of a capital assets inventory. However, we noted the District's new general ledger system has the capability of tracking and depreciating capital assets.

Recommendation: We recommend the District establish written policies and procedures for the maintenance of the capital assets inventory. We also recommend the District implement a computerized capital assets module in "Skyward" to track capital assets additions and deletions. The District should also consider a practice of tagging capital assets that meet the District's capitalization requirements to aid in the tracking of capital assets. The computer software can aid in the tagging process by assigning a bar code tag along with a unique tracking number to each asset.

The capital assets module should capture the following data:

- Description of the item, location within the District and date of purchase;
- Original cost and salvage value, if any;
- Estimated useful life;
- Additions and deletions during the year; and
- Annual depreciation expense and accumulated depreciation.

The District should reconcile this capital asset listing to its general ledger (current year additions should reconcile to current year capital assets expenditures), federal grant expenditure reports, and to any insurance related asset appraisals on an annual basis.

Expenditures in Excess of Budget

During our audit, we noted the Educational Fund and the Debt Service Fund incurred expenditures in excess of budgeted expenditures in the amounts of \$626,205 and \$30,806, respectively, during the year ended June 30, 2023. TRS/THIS State On-Behalf Payments were over budget by \$1,011,280. When TRS/THIS State On-Behalf Payments are excluded, the budgeted expenditures of the Educational Fund exceeded actual expenditures by \$385,075.

Recommendation: We recommend the District continue to review the status of expenditures in comparison to the budget in order to identify potential budget overages during the fiscal year so that the District can either adjust the budget to reflect the need for additional funds or begin to decrease future costs in order to avoid budget and cash flow shortfalls in the long-term.

SALT CREEK SCHOOL DISTRICT NO. 48

Management Letter Comments

June 30, 2023

Economic Interest Statements

We noted one qualifying District personnel did not file an economic interest statement with the County Clerk on a timely basis.

Recommendation: We recommend that all qualifying District personnel file an economic interest statement with the County Clerk by May 1st.



SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

AMY M. ZAHER, ED.D.
Superintendent of Schools

www.saltcreek48.org

ADMINISTRATIVE OFFICES
1110 S. VILLA AVE.
VILLA PARK, IL 60181
(630) 279-8400
FAX (630) 279-6167

TO: Board of Education
Dr. Amy Zaher, Superintendent

FROM: Rebecca J Allard, Director of Operations & Business Services

SUBJECT: Response to October 5, 2023 Audit Management Letter

DATE: October 19, 2023

The attached management letter from Werner-Rogers-Doran-Ruzon dated October 5, 2023, cites several issues that are Opportunities for Improvement. Below are the opportunities and the administration’s response.

Audit: Opportunities for Improvement	District Response
<p>Capital Outlay Recommendation: We recommend the district establish written policies and procedures for the maintenance of the capital assets inventory. We also recommend the district implement a computerized capital assets module in “Skyward” to track capital assets additions and deletions. The district should also consider a practice of tagging capital assets that meet the district’s capitalization requirements to aid in the tracking of capital assets. The computer software can aid in the tagging process by assigning a bar code tag along with a unique tracking number to each asset.</p>	<p>It is worth noting this comment has appeared on multiple management letters presented to the Board of Education.</p> <p>While the administration agrees with the recommendation, a small district such as Salt Creek #48 does not have the staff to monitor the movement of all district equipment.</p> <p>It is also worth noting that the administration is currently working on a system that will accurately track all technology equipment in the district.</p>
<p>Expenditures in Excess of Budget: During our audit, we noted the Educational Fund and the Debt Service Fund incurred expenditures in excess of budgeted expenditures in the amounts of \$626,205 and \$30,806, respectively, during the year ended June 30, 2023. TRS/THIS State On-Behalf Payments</p>	<p>The administration agrees with the recommendation regarding overspending the budget.</p> <p>This is the definition as provided by the auditors regarding the On-behalf state contributions: On-behalf contributions represents the</p>



SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

AMY M. ZAHER, ED.D.
Superintendent of Schools

www.saltcreek48.org

ADMINISTRATIVE OFFICES
1110 S. VILLA AVE.
VILLA PARK, IL 60181
(630) 279-8400
FAX (630) 279-6167

<p>were over budget by \$1,011,280. When TRS/THIS State On-Behalf Payments are excluded, the budgeted expenditures of the Educational Fund exceeded actual expenditures by \$385,075.</p> <p>Recommendation: We recommend the district continue to review the status of expenditures in comparison to the budget in order to identify potential budget overages during the fiscal year so that the district can either adjust the budget to reflect the need for additional funds or begin to decrease future costs in order to avoid budget and cash flow shortfalls in the long-term.</p>	<p>amount of TRS & THIS contributions the State of Illinois makes on behalf of the district. Each District gets allocated a share. On the District’s financials, the on-behalf amount is recognized as revenue and expense so the net effect on the funds is zero.</p> <p>This comment only makes a comment on the expenditure side of the budget and does not take into effect the revenue entry.</p>
<p>Economic Interest Statements: We noted one qualifying District personnel did not file an economic interest statement with the County Clerk on a timely basis. Recommendation: We recommend that all qualifying District personnel file an economic interest statement with the County Clerk by May 1st.</p>	<p>This comment is required if an individual Board member fails to file the Economic Interest Statement by May 1, 2023.</p> <p>The administration will monitor the DuPage County Clerk website to ensure all Board members file on time.</p>

**SALT CREEK SCHOOL
DISTRICT NO. 48
VILLA PARK, ILLINOIS**

**ANNUAL FINANCIAL REPORT
June 30, 2023**

Table of Contents

	Page
Independent Auditor’s Report	1-3
Basic Financial Statements	
Statement of Assets, Liabilities and Fund Balance - Arising From Cash Transactions - All Funds and Account Groups	4-5
Statement of Cash Receipts, Disbursements and Changes in Fund Balance - Governmental Funds	6-7
Statement of Revenues Received - Governmental Funds	8-11
Statement of Expenditures Disbursed Budget to Actual - Governmental Funds	12-19
Notes to Financial Statements	20-42
Other Information	
Teachers’ Retirement System of the State of Illinois: Schedule of the District’s Proportionate Share of the Net Pension Liability Schedule of Employer Contributions	43-44 45
Illinois Municipal Retirement Fund: Schedule of Changes in the Net Pension Liability and Related Ratios Schedule of Employer Contributions	46-47 48-49
Other Supplementary Information	
Schedule of Cash Receipts, Disbursements and Changes in Fund Balance - Budget and Actual	
Educational Fund	50-56
Operations and Maintenance Fund	57-58
Debt Service Fund	59
Transportation Fund	60
Municipal Retirement / Social Security Fund	61-62
Capital Projects Fund	63
Working Cash Fund	64
Other Supplemental Schedules	
Schedule of Property Tax Rates, Extensions, and Collections - Last Ten Tax Years	65-66
Schedule of Annual Debt Service Requirements	67
Schedule of Per Capita Operating Cost and Tuition Charge	68



To the Board of Education
Salt Creek School District No. 48
Villa Park, Illinois

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying basic financial statements of Salt Creek School District No. 48, Villa Park Illinois, (District), as of and for the year ended June 30, 2023 and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the accompanying financial statements present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2023, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of the financial reporting provisions of Illinois State Board of Education as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2023, or the changes in its financial position for the year then ended.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 opinion.

Basis for Qualified Opinion on Regulatory Basis of Accounting

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The amount by which this disclosure would affect the basic financial statements is not reasonably determinable.

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

As described in Note 1 of the financial statements, the financial statements are prepared by the District on the basis of accounting practices prescribed or permitted by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices prescribed or permitted by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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.

Supplementary Information

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Other Information, Other Supplementary Information and Other Supplemental Schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information and Other Supplemental Schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Wermer, Roger, Doran, + Ruyon. 22C

October 5, 2023

This Page Intentionally Left Blank

Basic Financial Statements

SALT CREEK SCHOOL DISTRICT NO. 48

All Funds and Account Groups
 Statement of Assets, Liabilities and Fund Balance
 Arising from Cash Transactions
 June 30, 2023

	Governmental Funds				
	Educational Fund	Operations and Maintenance Fund	Debt Service Fund	Transportation Fund	Municipal Retirement/ Social Security Fund
ASSETS					
Cash	\$ 14,401,209	\$ 2,169,643	\$ 709,424	\$ 1,264,929	\$ 145,066
Student Activity Cash	44,898	-	-	-	-
Other Assets	38,047	-	-	-	-
Capital Assets					
Land	-	-	-	-	-
Buildings and Improvements	-	-	-	-	-
Land Improvements	-	-	-	-	-
Capitalized Equipment	-	-	-	-	-
Amount Available in Debt Service Fund	-	-	-	-	-
Total Assets	<u>\$ 14,484,154</u>	<u>\$ 2,169,643</u>	<u>\$ 709,424</u>	<u>\$ 1,264,929</u>	<u>\$ 145,066</u>
LIABILITIES AND FUND BALANCE					
Liabilities					
Current Liabilities					
Accrued Liabilities	\$ 7,408	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	6,394	-	-	-	-
Total Current Liabilities	<u>13,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long-Term Liabilities					
General Obligation Debt Certificates	-	-	-	-	-
Total Long-Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>13,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE					
Reserved	44,898	-	-	-	-
Unreserved	14,425,454	2,169,643	709,424	1,264,929	145,066
Investment in General Fixed Assets	-	-	-	-	-
Fund Balance	<u>14,470,352</u>	<u>2,169,643</u>	<u>709,424</u>	<u>1,264,929</u>	<u>145,066</u>
Total Liabilities and Fund Balances	<u>\$ 14,484,154</u>	<u>\$ 2,169,643</u>	<u>\$ 709,424</u>	<u>\$ 1,264,929</u>	<u>\$ 145,066</u>

Account Groups

Capital Projects Fund	Working Cash Fund	General Fixed Assets	General Long-Term Debt	Total (Memorandum Only)
\$ -	\$ 272,763	\$ -	\$ -	\$ 18,963,034
-	-	-	-	44,898
-	-	-	-	38,047
-	-	274,299	-	274,299
-	-	24,968,134	-	24,968,134
-	-	365,194	-	365,194
-	-	5,098,484	-	5,098,484
-	-	-	296,480	296,480
<u>\$ -</u>	<u>\$ 272,763</u>	<u>\$ 30,706,111</u>	<u>\$ 296,480</u>	<u>\$ 50,048,570</u>

\$ -	\$ -	\$ -	\$ -	\$ 7,408
-	-	-	-	6,394
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,802</u>
-	-	-	296,480	296,480
<u>-</u>	<u>-</u>	<u>-</u>	<u>296,480</u>	<u>296,480</u>
-	-	-	296,480	310,282
-	-	-	-	44,898
-	272,763	-	-	18,987,279
<u>-</u>	<u>-</u>	<u>30,706,111</u>	<u>-</u>	<u>30,706,111</u>
<u>-</u>	<u>272,763</u>	<u>30,706,111</u>	<u>-</u>	<u>49,738,288</u>
<u>\$ -</u>	<u>\$ 272,763</u>	<u>\$ 30,706,111</u>	<u>\$ 296,480</u>	<u>\$ 50,048,570</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds

Statement of Cash Receipts, Disbursements and Changes in Fund Balance
For the Year Ended June 30, 2023

	<u>Educational Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Debt Service Fund</u>	<u>Transportation Fund</u>
RECEIPTS				
Local Sources	\$ 11,042,919	\$ 1,416,848	\$ 833,546	\$ 716,102
State Sources	485,364	-	-	210,007
Federal Sources	795,215	-	-	-
State On-Behalf of Payments	<u>3,463,081</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts	<u>15,786,579</u>	<u>1,416,848</u>	<u>833,546</u>	<u>926,109</u>
DISBURSEMENTS				
Current:				
Instruction	5,320,523	-	-	-
Support Services	3,657,980	1,024,369	-	710,689
Community Services	66,287	-	-	-
Payments to Other Governmental Units	715,963	-	-	-
Debt Service:				
Interest and Fees	-	-	80,821	-
Principal	-	-	1,963,549	-
Intergovernmental:				
State On-Behalf of Payments	<u>3,463,081</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Disbursements	<u>13,223,834</u>	<u>1,024,369</u>	<u>2,044,370</u>	<u>710,689</u>
Excess (Deficiency) of Receipts Over Disbursements	<u>2,562,745</u>	<u>392,479</u>	<u>(1,210,824)</u>	<u>215,420</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	273,472	-	-
Transfers Out	-	-	-	-
Proceeds from the Sale of Assets	<u>-</u>	<u>24,500</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>297,972</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Receipts and Other Financing Sources over Disbursements and Other Financing Uses	2,562,745	690,451 (1,210,824)	215,420
Fund Balance, Beginning of Year	<u>11,907,607</u>	<u>1,479,192</u>	<u>1,920,248</u>	<u>1,049,509</u>
Fund Balance, End of Year	<u>\$ 14,470,352</u>	<u>\$ 2,169,643</u>	<u>\$ 709,424</u>	<u>\$ 1,264,929</u>

The Accompanying Notes are an Integral Part of These Statements.

Municipal Retirement/ Social Security Fund	Capital Projects Fund	Working Cash Fund	Total (Memorandum Only)
\$ 140,295	\$ -	\$ 2,439	\$ 14,152,149
-	-	-	695,371
-	-	-	795,215
-	-	-	3,463,081
<u>140,295</u>	<u>-</u>	<u>2,439</u>	<u>19,105,816</u>
71,692	-	-	5,392,215
102,102	-	-	5,495,140
-	-	-	66,287
-	-	-	715,963
-	-	-	80,821
-	-	-	1,963,549
-	-	-	3,463,081
<u>173,794</u>	<u>-</u>	<u>-</u>	<u>17,177,056</u>
(33,499)	-	2,439	1,928,760
-	-	-	273,472
-	(273,472)	-	(273,472)
-	-	-	24,500
<u>-</u>	<u>(273,472)</u>	<u>-</u>	<u>24,500</u>
(33,499)	(273,472)	2,439	1,953,260
<u>178,565</u>	<u>273,472</u>	<u>270,324</u>	<u>17,078,917</u>
<u>\$ 145,066</u>	<u>\$ -</u>	<u>\$ 272,763</u>	<u>\$ 19,032,177</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds Statement of Revenues Received For the Year Ended June 30, 2023

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund
Receipts from Local Sources			
Ad Valorem Taxes Levied by Local Education Agency			
General Levy	\$ 8,534,866	\$ 1,196,108	\$ 827,207
Social Security/Medicare Only Levy	-	-	-
Corporate Personal Property Replacement Taxes	2,181,048	10,000	-
Transportation Fees			
Regular Transportation Fee from Pupils or Parents (In State)	-	-	-
Regular Transportation Fees from Co-Curricular Activities	-	-	-
Earnings on Investments			
Interest on Investments	130,132	19,455	6,339
Food Service			
Sales to Pupils - Lunch	33,529	-	-
Sales to Pupils - Breakfast	4,526	-	-
District/School Activity Income			
Fees	16,989	-	-
Book Store Sales	1,966	-	-
Other District/School Activity Revenue	1,035	-	-
Student Activity Fund Revenue	35,766	-	-
Other Revenue from Local Sources			
Rentals	-	178,000	-
Refund Prior Years' Expenditures	30,373	-	-
Other Local Fees	60,015	-	-
Other Local Revenues	12,674	13,285	-
Total Receipts from Local Sources	11,042,919	1,416,848	833,546
Receipts from State Sources			
Unrestricted Grants-in-Aid			
Evidence Based Funding Formula (Section 18-8.15)	484,062	-	-
Restricted Grants-in-Aid			
State Free Lunch and Breakfast	452	-	-
Transportation - Regular/Vocational	-	-	-
Transportation - Special Education	-	-	-
Other Restricted Revenue from State Sources	850	-	-
Total Receipts from State Sources	485,364	-	-

Trans- portation Fund	Municipal Retirement/ Social Security Fund	Capital Projects Fund	Working Cash Fund
\$ 700,354	\$ 62,577	\$ -	\$ -
-	75,421	-	-
1,000	1,000	-	-
52	-	-	-
614	-	-	-
11,308	1,297	-	2,439
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,774	-	-	-
<u>716,102</u>	<u>140,295</u>	<u>-</u>	<u>2,439</u>
-	-	-	-
-	-	-	-
29,226	-	-	-
180,781	-	-	-
-	-	-	-
<u>210,007</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds
Statement of Revenues Received
For the Year Ended June 30, 2023

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund
Receipts from Federal Sources			
National School Lunch Program	\$ 77,713	\$ -	\$ -
School Breakfast Program	22,142	-	-
Food Service - Other	123	-	-
Title I - Low Income	132,016	-	-
Title IV - Safe and Drug Free Schools - Formula	2,455	-	-
Federal - Special Education - Preschool Flow - Through	4,912	-	-
Federal - Special Education - IDEA - Flow Through/Low Incidence	160,512	-	-
Title II - Teacher Quality	23,457	-	-
Technology Enhancing	14,548	-	-
Medicaid Matching Funds - Administrative Outreach	29,252	-	-
Other Restricted Revenue from Federal Sources	328,085	-	-
Total Receipts from Federal Sources	<u>795,215</u>	<u>-</u>	<u>-</u>
 Total Direct Receipts	 <u>\$ 12,323,498</u>	 <u>\$ 1,416,848</u>	 <u>\$ 833,546</u>

The Accompanying Notes are an Integral Part of These Statements.

Trans- portation Fund	Municipal Retirement/ Social Security Fund	Capital Projects Fund	Working Cash Fund
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>926,109</u>	<u>140,295</u>	<u>-</u>	<u>2,439</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds
Statement of Expenditures Disbursed Budget to Actual
For the Year Ended June 30, 2023

	<u>Salaries</u>	<u>Employee Benefits</u>
Educational Fund		
Instruction		
Regular Programs	\$ 2,706,087	\$ 472,068
Special Education Programs	449,966	119,829
Special Education Programs Pre-K	128,969	29,018
Remedial and Supplemental Programs K - 12	305,975	59,143
Interscholastic Programs	117,209	2,351
Summer School Programs	42,799	2,354
Bilingual Programs	170,859	43,104
Student Activity Expenditures	-	-
Total Instruction	<u>3,921,864</u>	<u>727,867</u>
Support Services		
Support Services - Pupil		
Attendance and Social Work Services	60,929	10,978
Guidance Services	58,728	22,763
Health Services	146,938	40,685
Psychological Services	69,001	1,483
Speech Pathology and Audiology Services	96,851	23,714
Other Support Services - Pupils	37,378	-
Total Support Services - Pupil	<u>469,825</u>	<u>99,623</u>
Support Services - Instructional Staff		
Improvement of Instruction Services	167,186	30,420
Educational Media Services	171,704	57,604
Total Support Services - Instructional Staff	<u>338,890</u>	<u>88,024</u>
Support Services - General Administration		
Board of Education Services	28,856	5,118
Executive Administration Services	314,910	16,222
Special Area Administration Services	143,936	35,087
Total Support Services - General Administration	<u>487,702</u>	<u>56,427</u>
Support Services - School Administration		
Office of the Principal Services	628,879	81,065
Support Services - Business		
Direction of Business Support Services	84,000	1,278
Fiscal Services	158,958	23,120
Food Services	68,101	-
Total Support Services - Business	<u>311,059</u>	<u>24,398</u>
Support Services - Central		
Planning, Research, Development and Evaluation Services	-	-
Staff Services	-	-
Data Processing Services	-	-
Total Support Services - Central	<u>-</u>	<u>-</u>
Total Support Services	<u>2,236,355</u>	<u>349,537</u>
Community Services	<u>8,707</u>	<u>427</u>

The Accompanying Notes are an Integral Part of These Statements.

<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>	<u>Non-Capitalized Equipment</u>	<u>Total</u>	<u>Budget</u>
\$ 41,714	\$ 260,701	\$ 254,904	\$ 5,610	\$ -	\$ 3,741,084	\$ 4,198,618
23,665	13,073	-	-	-	606,533	709,915
1,773	5,722	-	-	-	165,482	160,050
-	4,413	938	-	-	370,469	432,285
3,280	6,258	-	-	-	129,098	151,500
-	559	-	-	-	45,712	25,750
4,405	213	-	-	-	218,581	194,450
-	-	-	43,564	-	43,564	-
<u>74,837</u>	<u>290,939</u>	<u>255,842</u>	<u>49,174</u>	<u>-</u>	<u>5,320,523</u>	<u>5,872,568</u>
120	433	-	-	-	72,460	73,820
-	-	-	-	-	81,491	87,290
11,707	13,350	-	-	-	212,680	156,850
1,370	5,020	-	-	-	76,874	69,900
3,348	1,224	-	-	-	125,137	157,650
-	-	-	-	-	37,378	39,500
<u>16,545</u>	<u>20,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>606,020</u>	<u>585,010</u>
55,502	4,487	-	1,359	-	258,954	231,330
43,957	25,283	-	-	-	298,548	418,603
<u>99,459</u>	<u>29,770</u>	<u>-</u>	<u>1,359</u>	<u>-</u>	<u>557,502</u>	<u>649,933</u>
482,820	30,162	-	30	-	546,986	735,761
1,074	463	2,518	6,235	-	341,422	251,400
2,078	3,306	-	-	-	184,407	191,740
<u>485,972</u>	<u>33,931</u>	<u>2,518</u>	<u>6,265</u>	<u>-</u>	<u>1,072,815</u>	<u>1,178,901</u>
<u>6,787</u>	<u>11,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>727,934</u>	<u>743,650</u>
121	704	-	375	-	86,478	44,640
14,326	1,893	4,186	2,598	-	205,081	156,750
95,388	2,554	-	-	-	166,043	217,000
<u>109,835</u>	<u>5,151</u>	<u>4,186</u>	<u>2,973</u>	<u>-</u>	<u>457,602</u>	<u>418,390</u>
28,112	-	-	-	-	28,112	-
29,862	-	-	-	-	29,862	99,560
178,133	-	-	-	-	178,133	-
236,107	-	-	-	-	236,107	99,560
<u>954,705</u>	<u>100,082</u>	<u>6,704</u>	<u>10,597</u>	<u>-</u>	<u>3,657,980</u>	<u>3,675,444</u>
<u>47,265</u>	<u>9,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,287</u>	<u>46,816</u>

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds
Statement of Expenditures Disbursed Budget to Actual
For the Year Ended June 30, 2023

	<u>Salaries</u>	<u>Employee Benefits</u>
Payments to Other Districts and Governmental Units		
Payments to Other Governmental Units (In-State)		
Payments for Regular Programs	\$ -	\$ -
Payments for Special Education Programs	-	-
Total Direct Disbursements	<u>\$ 6,166,926</u>	<u>\$ 1,077,831</u>
Excess of Receipts over Disbursements		
Operations and Maintenance Fund		
Support Services		
Support Services - Business		
Direction of Business Support Services	\$ -	\$ -
Operation and Maintenance of Plant Services	91,543	10,876
Total Direct Disbursements	<u>\$ 91,543</u>	<u>\$ 10,876</u>
Excess of Receipts over Disbursements		
Debt Service Fund		
Debt Services - Interest on Long-Term Debt	\$ -	\$ -
Debt Service - Payments of Principal on Long-Term Debt	-	-
Debt Services - Other	-	-
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>
(Deficiency) of Receipts over Disbursements		
Transportation Fund		
Support Services		
Pupil Transportation Services	\$ -	\$ -
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>
Excess of Receipts over Disbursements		

The Accompanying Notes are an Integral Part of These Statements.

<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>	<u>Non-Capitalized Equipment</u>	<u>Total</u>	<u>Budget</u>
\$ 13,350	\$ -	\$ -	\$ -	\$ -	\$ 13,350	\$ -
908	-	-	701,705	-	702,613	551,000
<u>\$ 1,091,065</u>	<u>\$ 400,909</u>	<u>\$ 262,546</u>	<u>\$ 761,476</u>	<u>\$ -</u>	<u>9,760,753</u>	<u>\$ 10,145,828</u>
					<u>\$ 2,562,745</u>	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,520
658,181	154,198	109,571	-	-	1,024,369	1,502,300
<u>\$ 658,181</u>	<u>\$ 154,198</u>	<u>\$ 109,571</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,024,369</u>	<u>\$ 1,533,820</u>
					<u>\$ 392,479</u>	
\$ -	\$ -	\$ -	\$ 80,821	\$ -	\$ 80,821	\$ 47,516
-	-	-	1,963,549	-	1,963,549	1,963,548
-	-	-	-	-	-	2,500
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,044,370</u>	<u>\$ -</u>	<u>2,044,370</u>	<u>\$ 2,013,564</u>
					<u>(\$ 1,210,824)</u>	
\$ 710,689	\$ -	\$ -	\$ -	\$ -	\$ 710,689	\$ 753,620
<u>\$ 710,689</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>710,689</u>	<u>\$ 753,620</u>
					<u>\$ 215,420</u>	

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds
Statement of Expenditures Disbursed Budget to Actual
For the Year Ended June 30, 2023

	<u>Salaries</u>	<u>Employee Benefits</u>
Municipal Retirement / Social Security Fund		
Instruction		
Regular Programs	\$ -	\$ 40,381
Special Education Programs	-	20,857
Special Education Programs Pre-K	-	1,685
Remedial and Supplemental Programs K - 12	-	4,090
Interscholastic Programs	-	2,068
Summer School Programs	-	282
Bilingual Programs	-	2,329
Total Instruction	<u>-</u>	<u>71,692</u>
Support Services		
Support Services - Pupil		
Attendance and Social Work Services	-	864
Guidance Services	-	698
Health Services	-	8,232
Psychological Services	-	1,018
Speech Pathology and Audiology Services	-	3,198
Other Support Services - Pupils	-	4,247
Total Support Services - Pupil	<u>-</u>	<u>18,257</u>
Support Services - Instructional Staff		
Improvement of Instruction Services	<u>-</u>	<u>11,212</u>
Support Services - General Administration		
Board Of Education Services	-	2,633
Executive Administration Services	-	12,672
Special Area Administrative Services	-	6,842
Total Support Services - General Administration	<u>-</u>	<u>22,147</u>
Support Services - School Administration		
Office of the Principal Services	<u>-</u>	<u>20,778</u>
Support Services - Business		
Direction of Business Support Services	-	1,251
Fiscal Services	-	14,808
Operation and Maintenance of Plant Service	-	8,440
Pupil Transportation Services	-	-
Food Services	-	5,209
Total Support Services - Business	<u>-</u>	<u>29,708</u>
Support Services - Central		
Planning, Research, Development And Evaluation Services	-	-
Staff Services	-	-
Total Support Services - Central	<u>-</u>	<u>-</u>
Total Support Services	<u>-</u>	<u>102,102</u>
Total Direct Disbursements	<u>\$ -</u>	<u>\$ 173,794</u>
(Deficiency) of Receipts over Disbursements		

The Accompanying Notes are an Integral Part of These Statements.

<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>	<u>Non-Capitalized Equipment</u>	<u>Total</u>	<u>Budget</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,381	\$ 43,650
-	-	-	-	-	20,857	31,100
-	-	-	-	-	1,685	1,900
-	-	-	-	-	4,090	4,500
-	-	-	-	-	2,068	3,300
-	-	-	-	-	282	700
-	-	-	-	-	2,329	2,550
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,692</u>	<u>87,700</u>
-	-	-	-	-	864	900
-	-	-	-	-	698	850
-	-	-	-	-	8,232	8,800
-	-	-	-	-	1,018	1,000
-	-	-	-	-	3,198	5,000
-	-	-	-	-	4,247	6,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,257</u>	<u>22,550</u>
-	-	-	-	-	11,212	18,000
-	-	-	-	-	2,633	4,350
-	-	-	-	-	12,672	11,500
-	-	-	-	-	6,842	10,700
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,147</u>	<u>26,550</u>
-	-	-	-	-	20,778	30,100
-	-	-	-	-	1,251	1,700
-	-	-	-	-	14,808	21,100
-	-	-	-	-	8,440	12,300
-	-	-	-	-	-	600
-	-	-	-	-	5,209	7,550
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,708</u>	<u>43,250</u>
-	-	-	-	-	-	700
-	-	-	-	-	-	1,300
-	-	-	-	-	-	2,000
-	-	-	-	-	102,102	142,450
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>173,794</u>	<u>\$ 230,150</u>
					<u>(\$ 33,499)</u>	<i>(Continued)</i>

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds
Statement of Expenditures Disbursed Budget to Actual
For the Year Ended June 30, 2023

	<u>Salaries</u>	<u>Employee Benefits</u>
Capital Projects Fund		
Support Services		
Support Services - Business		
Facilities Acquisition and Construction Services	\$ -	\$ -
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>
Excess of Receipts over Disbursements		

The Accompanying Notes are an Integral Part of These Statements.

<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>	<u>Non-Capitalized Equipment</u>	<u>Total</u>	<u>Budget</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 273,972
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 273,972</u>
					<u>\$ -</u>	

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

1. Summary of Significant Accounting Policies

The District's accounting policies conform to the modified cash basis of accounting as defined by the Illinois State Board of Education Audit Guide. The following is a summary of the more significant accounting policies of the District.

Principles Used to Determine Scope of the Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of all funds and functions of the primary government, the District as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

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

The District does not currently have any external component units that meet the above requirements for inclusion in this report. Also, the District is not included as a component unit in any other governmental reporting entity, as defined by Governmental Accounting Standards Board pronouncements.

Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities, fund balance, cash receipts and cash disbursements. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District.

Governmental Fund Types

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

The General Fund, which consists of the Educational Fund, the Operations and Maintenance Fund, and the Working Cash Fund, is the general operating fund of the District. It is used to account for all financial resources not accounted for in another fund. Special Education is included in the Educational Fund.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

1. Summary of Significant Accounting Policies

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds. Money loaned by the Working Cash Fund to other funds must be repaid upon the collection of property taxes. As allowed by the School Code of Illinois, the Board of Education may permanently abolish this fund and transfer its balances to the Educational Fund.

Special Revenue Funds, which include the Transportation Fund and the Municipal Retirement / Social Security Fund, are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest on long-term debt.

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Government Funds - Measurement Focus

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

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

1. Summary of Significant Accounting Policies

Basis of Accounting

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

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

Investments

Investments are stated at cost. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

Capital Assets

Capital assets have been acquired for general governmental purposes. At the time of payment, assets are recorded as disbursements in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Fund Balance Reporting

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, (GASB 54) requires fund balances of governmental funds to be reported using the following five separate classifications as applicable: nonspendable, restricted, committed, assigned and unassigned. The District, however, has prepared these financial statements using the regulatory accounting practices prescribed by the Illinois State Board of Education (ISBE), which practices differ from accounting principles generally accepted in the United States of America. The regulatory accounting practices prescribed by the ISBE require the District to report only "reserved" and "unreserved" fund balances. Therefore, the District has not incorporated the reporting requirements of the GASB 54 fund balance classifications. The District has implemented other requirements of GASB 54 as applicable.

The purpose of the fund balance reserve designation is to segregate a portion of the District's fund balance to indicate that assets equal to the amount of the reserve are tied up for a special purpose. The District's reserved fund balance is reserved for Student Activities.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

1. Summary of Significant Accounting Policies

Interfund Transactions

Quasi-external transactions between funds are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Temporary interfund loans that exist at year end are reported as “loans to / from other funds.”

Restricted Resources Policy

When expenditures are incurred for purposes for which both restricted and unrestricted resources are available, it is the District’s policy to apply restricted resources first, then unrestricted resources as needed.

Total Memorandum Only

The “Total Memorandum Only” column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the total; thus, they do not present consolidated information. These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

2. Stewardship, Compliance and Accountability

Budgetary Data

Except for the exclusion of on-behalf payments from other governments discussed in Note 8, the budgeted amounts for the Governmental Funds are adopted on the modified cash basis. A budget was adopted for all governmental funds. An original and final budget for the year ended June 30, 2023 was passed on September 15, 2022.

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 1st. 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

2. Stewardship, Compliance and Accountability

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

3. Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2022 levy ordinance was approved during the December 15, 2022 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1st of that year. The owner of real property on January 1st in any year is liable for taxes of that year.

The amounts recorded as revenue for fiscal year 2023 represent the taxes from the 2022 and prior years' levies that have been collected by DuPage County and have been distributed to the District.

The District has statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Certain bond issue levies and referendum increases are exempt from this limitation.

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

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

		Tax Rates		
		Actual		
	Limit	2022	2021	2020
Educational	3.5000	1.0615	1.0925	1.0825
Operations and Maintenance	0.5500	0.1831	0.1135	0.1346
Bond & Interest	As Needed	-	0.2278	0.2346
Transportation	0.2000	0.0886	0.0884	0.0829
Municipal Retirement	As Needed	0.0080	0.0078	0.0079
Social Security	As Needed	0.0110	0.0078	0.0079
Aggregate Refunds	As Needed	0.0021	0.0038	-
		1.3543	1.5416	1.5504

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

4. Cash and Investments

Common Bank Account

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

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

Deposits

Cash deposits consisted of checking accounts which were carried at cost. On June 30, 2023, the carrying amount of the District's deposits was \$13,963,511 and the bank balance was \$14,108,076.

Custodial Credit Risk – This is 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 requires that all deposits be fully insured or collateralized. As of year-end, all of the District's bank balances were fully insured or collateralized.

Investments

Credit Risk - The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235); and 105 ILCS 5/8-7 of the School Code. The District's investment policy does not further limit its investment choices. As of June 30, 2023, the District held investments in the ISDLAF+ which is an external investment pool. The fair value of the position in the pools is the same as the value of the pool shares.

Custodial Credit Risk - For an investment, custodial credit risk 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 investment policies for the District as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

4. Cash and Investments

Concentration of Credit Risk - The District limits the amount it may invest in the Illinois School District Liquid Asset Fund Plus and carry in the debt service reserve fund up to 33% of the District's investment portfolio. Up to 90% of the District's investment portfolio may be in interest-bearing accounts with a bank, short-term discount obligations of the Federal National Mortgage Association and repurchase agreements of government securities. At year end, the District did not violate these restrictions. The following schedule reports the cost, maturities (using the segmented time distribution method) and rating by Standard & Poor's rating agency for the District's investments at June 30, 2023:

Investment Description	Total Cost	Maturities Less Than One Year	% of Total Investments	Standard & Poor's Rating
ISDLAF+ Liquid Class	\$ 27,439	\$ 27,439	0.54%	AAAm
ISDLAF+ Max Class	1,075,765	1,075,765	21.33%	AAAm
U.S. Treasury Bill	3,941,217	3,941,217	78.13%	AA+
Total	<u>\$5,044,421</u>	<u>\$5,044,421</u>	<u>100.00%</u>	

Interest Rate Risk - The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Reconciliation of Notes to Financial Statements

A reconciliation of the District's cash and investment balances as reported on the Statement of Assets, Liabilities and Fund Balance Arising from Cash Transactions All Funds and Account Groups and the bank deposits and investments presented in this note is as follows:

Carrying Amount of Cash per Note Above	\$ 13,963,511
Investments per Note Above	<u>5,044,421</u>
Total	<u>\$ 19,007,932</u>
Amounts per Statement of Assets and Other Debits, Liabilities and Fund Equity and Other Credits:	
Cash	\$ 18,963,034
Student Activity Cash	44,898
Total	<u>\$ 19,007,932</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

5. Changes in General Fixed Assets

The following are the changes in the balances of the District's fixed assets for the year ended June 30, 2023:

	Balance June 30, 2022	Additions	Disposals	Balance June 30, 2023
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 274,299	\$ -	\$ -	\$ 274,299
<i>Capital Assets Being Depreciated:</i>				
Buildings and Improvements	24,945,482	22,652	-	24,968,134
Land Improvements	365,194	-	-	365,194
Capitalized Equipment				
Ten Year Schedule	3,754,771	147,765	-	3,902,536
Five Year Schedule	965,868	230,080	-	1,195,948
<i>Total Capital Assets Being Depreciated</i>	<u>30,031,315</u>	<u>400,497</u>	<u>-</u>	<u>30,431,812</u>
Total Fixed Assets	<u>\$ 30,305,614</u>	<u>\$ 400,497</u>	<u>\$ -</u>	<u>\$ 30,706,111</u>

6. Risk Management

The District is exposed to various risk of loss related to employee health benefits; worker's compensation claims; theft of, damage to, and destruction of assets; and natural disaster. To protect itself from such risks, the District participates in the following public entity risk pools: Worker's Compensation Self-Insurance Trust (WCSIT) for workers' compensation claims; and Illinois School District Agency (ISDA) for other risks of loss such as professional liability, property damage, and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

There have been no reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District carries commercial insurance for medical, vision and disability benefits and dental coverage for its employees.

7. Joint Agreement

The District is a member of School Association for Special Education in DuPage County (SASED), a joint agreement that provides certain special education services to residents of many school districts. The SASED board of directors is composed of one member from each of the participating school districts. The District does not control the selection of the governing authority, and the District does not have control over employment of management personnel, operations, scope of public service, or special financing relationships exercised by the joint agreement governing board. SASED prepares separately issued financial statements which may be obtained at 6S331 Cornwall Rd. Naperville, Illinois, 60540.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

7. Joint Agreement

The District leases classrooms to SASED on an annual basis. The District received \$178,000 in operating lease payments during the year ended June 30, 2023.

8. Employee Retirement Systems and Plans

Teachers' Retirement System of the State of Illinois

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2022> 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 consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2% of final average salary up to a maximum of 75% with 34 years of service.

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

Essentially all Tier 1 retirees receive an annual 3% increase in the current retirement benefit beginning January 1st following the attainment of age 61 or on January 1st following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of 3% of the original benefit or ½% of the rate of inflation beginning January 1st following attainment of age 67 or on January 1st following the member's first anniversary in retirement, whichever is later.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

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 will begin in 2019 and are funded by bonds issued by the state of Illinois.

Contributions

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

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

On behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2023, state of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$2,741,169 in pension contributions from the state of Illinois.

2.2 Formula Contributions

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2023, were \$28,046 and are deferred because they were paid after the June 30, 2022 measurement date.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

For the year ended June 30, 2023, the employer pension contribution was 10.49% of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling \$306,402 were paid from federal and special trust funds that required District contributions of \$32,142. These contributions are deferred because they were paid after the June 30, 2022 measurement date.

Employer Retirement Cost Contributions

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

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

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

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District follows below:

District's Proportionate Share of the Net Pension Liability	\$ 402,296
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>34,896,535</u>
Total	<u>\$ 35,298,831</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2022, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2022, the District's proportion was 0.00048% percent, which was a decrease of 0.00003 from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$2,741,169 and revenue of \$2,741,169 for support provided by the state. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 809	\$ 2,218
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	368	-
Changes of Assumptions	1,855	768
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	4,011	93,767
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	7,043	96,754
<i>Pension Contributions Made Subsequent to the Measurement Date</i>		
	60,188	-
Total Deferred Amounts Related to Pensions	\$ 67,231	\$ 96,754

\$60,188 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30,	Net Deferred Inflows of Resources
2024	\$ 63,844
2025	14,261
2026	11,144
2027	(1,323)
2028	1,785
Total	\$ 89,711

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

Actuarial Assumptions

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

Inflation	2.50%.
Salary Increases	Varies by Amount of Service Credit.
Investment Rate of Return	7.00%, Net of Pension Plan Investment Expense, Including Inflation.

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equities Large Cap	16.30%	5.73%
U.S. Equities Small/Mid Cap	1.90%	6.78%
International Equities Developed	14.10%	6.56%
Emerging Market Equities	4.70%	8.55%
U.S. Bonds Core	6.90%	1.15%
Cash Equivalents	1.20%	-0.32%
TIPS	0.50%	0.33%
International Debt Developed	1.20%	6.56%
Emerging International Debt	3.70%	3.76%
Real Estate	16.00%	5.42%
Private Debt	12.50%	5.29%
Hedge Funds	4.00%	3.48%
Private Equity	15.00%	10.04%
Infrastructure	<u>2.00%</u>	5.86%
Total	<u>100.00%</u>	

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

Discount Rate

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

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

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 492,012	\$ 402,296	\$ 327,901

TRS Fiduciary Net Position

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

Illinois Municipal Retirement Fund

Plan Description

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

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

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 1st 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 1st 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.

Employees Covered by Benefit Terms

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

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	112
Inactive Plan Members Entitled to but not yet Receiving Benefits	71
Active Plan Members	<u>22</u>
Total	<u><u>205</u></u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2022 was 3.59%. For the fiscal year ended June 30, 2022, the District contributed \$18,413 to the plan. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

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

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation pursuant to an experience study from the period 2017 to 2019.
- 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 were used.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2022:

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	35.50%	6.50%
International Equity	18.00%	7.60%
Fixed Income	25.50%	4.90%
Real Estate	10.50%	6.20%
Alternative Investments	9.50%	6.25-9.90%
Cash Equivalents	1.00%	4.00%
Total	<u>100.00%</u>	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2022. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.05%, and the resulting single discount rate is 7.25%.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

Changes in the Net Pension (Asset)/Liability

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension (Asset) <u>(A)-(B)</u>
Balances at December 31, 2021	\$ 8,511,725	\$ 10,838,482	(\$ 2,326,757)
Changes for the Year:			
Service Cost	80,197	-	80,197
Interest on the Total Pension Liability	596,727	-	596,727
Differences Between Expected and Actual Experience of the Total Pension Liability	179,011	-	179,011
Changes Of Assumptions	-	-	-
Contributions - Employer	-	30,695	(30,695)
Contributions - Employees	-	38,476	(38,476)
Net Investment Income	-	(1,508,083)	1,508,083
Benefit Payments, Including Refunds of Employee Contributions	(642,218)	(642,218)	-
Other (Net Transfer)	-	(74,369)	74,369
Net Changes	<u>213,717</u>	<u>(2,155,499)</u>	<u>2,369,216</u>
Balances at December 31, 2022	<u>\$ 8,725,442</u>	<u>\$ 8,682,983</u>	<u>\$ 42,459</u>

Sensitivity of the Net Pension (Asset)/Liability to Changes in the Discount Rate

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

	1% Decrease <u>(6.25%)</u>	Current Discount Rate <u>(7.25%)</u>	1% Increase <u>(8.25%)</u>
District's Net Pension (Asset)/Liability	\$ 836,623	\$ 42,459	(\$ 621,087)

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

For the year ended June 30, 2023, the District recognized pension expense of \$294,149. At June 30, 2023, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

8. Employee Retirement Systems and Plans

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$ 718,161	\$ -
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	718,161	-
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	4,183	-
Total Deferred Amounts Related to Pensions	\$ 722,344	\$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31,	Net Deferred Outflows of Resources
2023	(\$ 89,946)
2024	106,362
2025	247,665
2026	454,080
Total	\$ 718,161

Total Pension Expense (Income)

	IMRF	TRS	Total
Total Pension Expense (Income)	\$294,149	(\$ 71,652)	\$ 222,497

9. Postemployment Benefits Other Than Pensions

Healthcare Benefits

The District is legally required to offer postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

9. Postemployment Benefits Other Than Pensions

Illinois statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees.

Other Postemployment Benefits

Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (GASB 75) became applicable for the District's year ended June 30, 2018. That Statement requires the District to disclose the obligation for other postemployment benefits (OPEB) and actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The District did not implement the provisions of GASB 75 and therefore the amount by which this disclosure would affect the financial statements is not reasonably determinable.

Teacher Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY22-CMS-THISF-Fin-Full.pdf>.

Benefits Provided

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

Contributions

Active members were required to contribute .90% of pay during the year ended June 30, 2023 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67% during the year ended June 30, 2023. For the year ended June 30, 2023, the District paid \$32,398 to the THIS Fund, which was 100% of the required contribution.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

9. Postemployment Benefits Other Than Pensions

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

On Behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$721,912 of revenue and expenditures during the year.

10. General Long-Term Debt

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

	<u>Balance</u> <u>June 30, 2022</u>	<u>Debt</u> <u>Issued</u>	<u>Debt</u> <u>Retired</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Amount</u> <u>Due within</u> <u>One Year</u>
General Obligation Debt Certificates					
Series 2014	\$ 585,029	\$ -	\$ 288,549	\$ 296,480	\$ 296,480
General Obligation Bonds Series 2017	<u>1,675,000</u>	<u>-</u>	<u>1,675,000</u>	<u>-</u>	<u>-</u>
Total Long-Term Debt	<u>\$ 2,260,029</u>	<u>\$ -</u>	<u>\$ 1,963,549</u>	<u>\$ 296,480</u>	<u>\$ 296,480</u>

Legal Debt Margin

As of June 30, 2023, the legal debt limit of the District was \$55,673,660, based upon 6.9% of its 2022 equalized assessed valuation of \$806,864,644. The District currently has no debt subject to the debt limit, resulting in a legal debt margin of \$55,673,660 as of June 30, 2023.

At June 30, 2023, the annual cash flow requirements of principal and interest were as follows:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	<u>\$ 296,480</u>	<u>\$ 6,084</u>	<u>\$ 302,564</u>
	<u>\$ 296,480</u>	<u>\$ 6,084</u>	<u>\$ 302,564</u>

2014 Series Debt Certificates

The 2014 Series Debt Certificates are general obligation certificates issued in the amount of \$2,631,023 on March 25, 2014. The Debt Certificates are payable in semi-annual installments beginning October 1, 2014. The interest rate of the debt certificates is 2.73%; interest is paid on October 1st and April 1st each year. Payments are made by the Debt Service Fund through transfers from the Educational Fund, Operations and Maintenance Fund or the Capital Projects Fund.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

10. General Long-Term Debt

2017 Series General Obligation School Bonds

The 2017 Series Bonds are general obligation bonds issued in the amount of \$7,805,000 on March 14, 2017. The Bonds are payable in semi-annual installments beginning January 1, 2019. The interest rate of the bonds ranges from 3.0% to 4.0%; interest is paid on January 1st and July 1st each year. Payments are made by the Debt Service Fund through property taxes.

11. Commitments and Contingencies

Leases

The District leases copier equipment under an operating lease agreement expiring in February 2026. Lease payments for the year ended June 30, 2023 were \$15,651. Future minimum lease payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Total</u>
2024	\$ 15,651
2025	15,651
2026	<u>10,434</u>
	<u>\$ 41,736</u>

Accounting and Financial Reporting for Leases (GASB 87) became applicable for the District's year ended June 30, 2022. That Statement requires the District to recognize certain lease assets and liabilities in the Statement of Assets, Liabilities and Fund Balance, including those previously classified as operating leases. GASB 87 replaces the previous lease accounting method and establishes a single reporting model for lease accounting based on the foundational principle that leases are financings of the right to use an asset. The District did not implement the provisions of GASB 87 due to reporting on the regulatory (cash) basis of accounting.

Litigation

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. The District expects to pay a \$75,000 settlement to a vendor during fiscal year 2024. The settlement is expected to be paid out of the Operations and Maintenance Fund.

Grant Programs

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. Management believes any adjustments that may arise from the audits will be insignificant to District operations.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2023

12. Individual Fund Disclosures

Expenditures in Excess of Budget

Expenditures of the Educational Fund and Debt Service Fund exceeded budgeted expenditures by \$626,205 and \$30,806, respectively during the fiscal year ended June 30, 2023.

Transfers

The following transfers were made between funds: The Capital Improvements Fund transferred \$273,472 to the Operations and Maintenance Fund to be used on eligible expenditures.

Other Information

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information

Teachers' Retirement System of the State of Illinois
Schedule of the District's Proportionate Share of the Net Pension Liability
Last Nine Fiscal Years

	2023*	2022*	2021*
District's Proportion of the TRS Net Pension Liability	0.000479%	0.000507%	0.000500%
District's Proportionate Share of the Net Pension Liability	\$ 402,296	\$ 395,794	\$ 430,941
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>34,896,535</u>	<u>33,171,748</u>	<u>33,753,506</u>
Total	<u>\$ 35,298,831</u>	<u>\$ 33,567,542</u>	<u>\$ 34,184,447</u>
District's Covered-Employee Payroll	4,903,678	4,550,897	4,197,602
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered-Employee Payroll	8.20%	8.70%	10.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	42.80%	45.10%	37.80%

Notes to Schedule:

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

<u>2020*</u>	<u>2019*</u>	<u>2018*</u>	<u>2017*</u>	<u>2016*</u>	<u>2015*</u>
0.000560%	0.000583%	0.001385%	0.001220%	0.001493%	0.001437%
\$ 454,267	\$ 454,632	\$ 1,058,015	\$ 963,104	\$ 978,310	\$ 874,420
<u>32,329,660</u>	<u>31,144,198</u>	<u>28,071,871</u>	<u>30,750,850</u>	<u>28,154,386</u>	<u>26,098,513</u>
<u>\$ 32,783,927</u>	<u>\$ 31,598,830</u>	<u>\$ 29,129,886</u>	<u>\$ 31,713,954</u>	<u>\$ 29,132,696</u>	<u>\$ 26,972,933</u>
4,374,910	4,175,487	3,791,406	3,869,747	4,174,975	4,231,158
10.38%	10.89%	27.91%	24.89%	23.43%	20.67%
39.64%	40.00%	39.26%	36.44%	41.47%	42.95%

This Page Intentionally Left Blank

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information

Teachers' Retirement System of the State of Illinois
Schedule of Employer Contributions
Last Nine Fiscal Years

Fiscal Year Ended June 30,*	Contractually Required Contribution	Actual Contribution	Contribution Deficiency (Excess)	District's Covered Employee Payroll	Contribution as a Percentage of Covered Employee Payroll
2023	\$ 52,723	\$ 52,724	(\$ 1)	\$ 4,903,678	1.08%
2022	35,086	35,089	(2)	4,550,897	0.77%
2021	33,510	33,518	(8)	4,197,602	0.80%
2020	33,372	34,909	(1,537)	4,374,910	0.80%
2019	32,531	32,533	(2)	4,175,487	0.78%
2018	57,056	57,061	(5)	3,791,406	1.51%
2017	47,226	47,227	(1)	3,869,747	1.22%
2016	51,324	51,324	-	4,174,975	1.23%
2015	51,270	51,283	(13)	4,231,158	1.21%

Notes to Schedule:

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

Changes of Assumptions:

For the 2022 measurement year, the assumed investment rate of return was 7%, including an inflation rate of 2.50% and a real return of 4.50%. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated September 30, 2021.

For the 2021-2017 measurement years, the assumed investment rate of return was of 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. 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%, including an inflation rate of 3.0% and a real return of 4.5%. 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 ended June 30, 2014.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information

Illinois Municipal Retirement Fund
Schedule of Changes in the Net Pension Liability and Related Ratios
Last Nine Calendar Years

Calendar Year Ended December 31,	2022	2021	2020	2019
Total Pension Liability				
Service Cost	\$ 80,197	\$ 80,765	\$ 87,493	\$ 76,822
Interest on the Total Pension Liability	596,727	607,820	595,451	572,736
Differences Between Expected and Actual Experience of the Total Pension Liability	179,011	(205,411)	193,227	265,706
Changes of Assumptions	-	-	(79,165)	-
Benefit Payments, Including Refunds of Employee Contributions	(642,218)	(629,573)	(616,504)	(598,071)
Net Change in Total Pension Liability	213,717	(146,399)	180,502	317,193
Total Pension Liability - Beginning	8,511,725	8,658,124	8,477,622	8,160,429
Total Pension Liability - Ending (A)	<u>\$ 8,725,442</u>	<u>\$ 8,511,725</u>	<u>\$ 8,658,124</u>	<u>\$ 8,477,622</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 30,695	\$ 53,109	\$ 50,380	\$ 16,848
Contributions - Employees	38,476	39,547	69,133	36,541
Net Investment Income	(1,508,083)	1,716,864	1,334,821	1,532,746
Benefit Payments, Including Refunds of Employee Contributions	(642,218)	(629,573)	(616,504)	(598,071)
Other (Net Transfer)	(74,369)	(110,539)	33,174	69,512
Net Change in Plan Fiduciary Net Position	(2,155,499)	1,069,408	871,004	1,057,576
Plan Fiduciary Net Position - Beginning	10,838,482	9,769,074	8,898,070	7,840,494
Plan Fiduciary Net Position - Ending (B)	<u>\$ 8,682,983</u>	<u>\$ 10,838,482</u>	<u>\$ 9,769,074</u>	<u>\$ 8,898,070</u>
Net Pension Liability/(Asset)- Ending (A) - (B)	<u>\$ 42,459</u>	<u>(\$ 2,326,757)</u>	<u>(\$ 1,110,950)</u>	<u>(\$ 420,448)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	99.51%	127.34%	112.83%	104.96%
Covered Valuation Payroll	\$ 855,020	\$ 798,396	\$ 802,221	\$ 783,612
Net Pension Liability/(Asset) as a Percentage of Covered Valuation Payroll	4.97%	-291.43%	-138.48%	-53.66%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

2018	2017	2016	2015	2014
\$ 71,759	\$ 80,595	\$ 78,818	\$ 86,568	\$ 109,013
575,650	580,738	560,102	553,664	513,731
(14,093)	137,623	217,590	31,111	143,349
180,041	(278,816)	-	-	335,431
(584,765)	(582,356)	(582,157)	(581,084)	(534,643)
228,592	(62,216)	274,353	90,259	566,881
7,931,837	7,994,053	7,719,700	7,629,441	7,062,560
<u>\$ 8,160,429</u>	<u>\$ 7,931,837</u>	<u>\$ 7,994,053</u>	<u>\$ 7,719,700</u>	<u>\$ 7,629,441</u>
\$ 47,591	\$ 37,735	\$ 47,401	\$ 47,565	\$ 64,520
33,232	34,912	35,397	31,570	38,867
(565,980)	1,495,664	538,840	39,527	477,970
(584,765)	(582,356)	(582,157)	(581,084)	(534,643)
102,351	(192,457)	101,104	180,124	58,361
(967,571)	793,498	140,585	(282,298)	105,075
8,808,065	8,014,567	7,873,982	8,156,280	8,051,205
<u>\$ 7,840,494</u>	<u>\$ 8,808,065</u>	<u>\$ 8,014,567</u>	<u>\$ 7,873,982</u>	<u>\$ 8,156,280</u>
<u>\$ 319,935</u>	<u>(\$ 876,228)</u>	<u>(\$ 20,514)</u>	<u>(\$ 154,282)</u>	<u>(\$ 526,839)</u>
96.08%	111.05%	100.26%	102.00%	106.91%
\$ 698,838	\$ 696,225	\$ 684,002	\$ 701,543	\$ 830,385
45.78%	-125.85%	-3.00%	-21.99%	-63.45%

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information Illinois Municipal Retirement Fund Schedule of Employer Contributions Last Nine Calendar Years

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2022	\$ 30,695	\$ 30,695	\$ -	\$ 855,020	3.59%
2021	53,013	53,109	(96)	798,396	6.65%
2020	50,379	50,380	(1)	802,221	6.28%
2019	16,848	16,848	-	783,612	2.15%
2018	47,591	47,591	-	698,838	6.81%
2017	37,735	37,735	-	696,225	5.42%
2016	47,401	47,401	-	684,002	6.93%
2015	47,565	47,565	-	701,543	6.78%
2014	64,521	64,520	1	830,385	7.77%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate*

Valuation Date:

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal.

Amortization Method: Level Percentage of Payroll, Closed.

Remaining Amortization Period: 21-Year Closed Period.

Asset Valuation Method: 5-Year Smoothed Market; 20% Corridor.

Wage Growth: 2.75%.

Price Inflation: 2.25%.

Salary Increases: 2.85% 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.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation. There is a two year lag between the valuation date and rate setting.

Other Supplementary Information

District Funds

Governmental Funds

Educational Fund – to account for most of the instructional and administrative aspects of the District's operations.

Operations and Maintenance Fund – to account for operations, repairs, and maintenance of District property.

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

Transportation Fund – to account for activity relating to student transportation to and from school.

Municipal Retirement / Social Security Fund – to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund as well as FICA and Medicare.

Capital Projects Fund – to account for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.

Working Cash Fund – to account for financial resources held by the District that may be temporarily loaned to other funds.

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
RECEIPTS				
Local Sources				
Ad Valorem Taxes				
General Levy	\$ 8,456,205	\$ 8,534,866	\$ 78,661	\$ 8,564,083
Payments in Lieu of Taxes	1,446,821	2,181,048	734,227	1,928,244
Earnings on Investments	15,000	130,132	115,132	9,307
Food Service	47,547	38,055	(9,492)	9,305
Pupil Activities	50,594	19,990	(30,604)	50,694
Student Activity	-	35,766	35,766	13,641
Other Local Sources	128,582	103,062	(25,520)	152,459
Total Local Sources	10,144,749	11,042,919	898,170	10,727,733
State Sources				
Evidence Based Funding Formula	484,062	484,062	-	483,545
State Free Lunch	1,000	452	(548)	4,277
Other Restricted Revenue from State Sources	750	850	100	950
Total State Sources	485,812	485,364	(448)	488,772
Federal Sources				
National School Lunch Program	48,108	77,713	29,605	142,644
School Breakfast Program	13,993	22,142	8,149	35,810
Summer Food Service Program	12,895	-	(12,895)	12,895
Food Service Other	-	123	123	507
Title I - Low Income	97,484	132,016	34,532	80,168
Title IV - Safe And Drug Free Schools - Formula	-	2,455	2,455	-
Federal - Special Education - Preschool Flow - Through	4,394	4,912	518	5,157
Federal - Special Education - IDEA - Flow Through/Low Incidence	226,250	160,512	(65,738)	242,261
Title II - Teacher Quality	12,241	23,457	11,216	8,538
Medicaid Matching Funds - Administrative Outreach	30,861	14,548	(16,313)	30,861
Fee-for-Service Program	15,567	29,252	13,685	15,567
Other Restricted Revenue From Federal Sources	254,012	328,085	74,073	506,745
Total Federal Sources	715,805	795,215	79,410	1,081,153
Intergovernmental: On-Behalf of Payments	2,451,801	3,463,081	1,011,280	2,451,801
Total Receipts	13,798,167	15,786,579	1,988,412	14,749,459

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
DISBURSEMENTS				
Instruction				
Regular Programs				
Salaries	\$ 2,683,900	\$ 2,706,087	(\$ 22,187)	\$ 2,604,481
Employee Benefits	594,470	472,068	122,402	508,567
Purchased Services	36,000	41,714	(5,714)	23,821
Supplies and Materials	355,648	260,701	94,947	303,161
Capital Outlay	153,600	254,904	(101,304)	107,482
Other Objects	375,000	5,610	369,390	-
Total Regular Programs	4,198,618	3,741,084	457,534	3,547,512
Special Education Programs				
Salaries	519,500	449,966	69,534	382,337
Employee Benefits	156,030	119,829	36,201	110,641
Purchased Services	21,000	23,665	(2,665)	12,364
Supplies and Materials	13,385	13,073	312	1,963
Total Special Education Programs	709,915	606,533	103,382	507,305
Special Education Programs Pre-K				
Salaries	125,500	128,969	(3,469)	123,284
Employee Benefits	33,650	29,018	4,632	27,717
Purchased Services	-	1,773	(1,773)	-
Supplies and Materials	900	5,722	(4,822)	450
Total Special Education Programs Pre-K	160,050	165,482	(5,432)	151,451
Educationally Deprived / Remedial				
Salaries	356,085	305,975	50,110	241,537
Employee Benefits	67,200	59,143	8,057	51,774
Purchased Services	3,000	-	3,000	-
Supplies and Materials	4,500	4,413	87	1,926
Capital Outlay	1,500	938	562	-
Total Educationally Deprived / Remedial	432,285	370,469	61,816	295,237
Interscholastic Programs				
Salaries	140,000	117,209	22,791	127,407
Employee Benefits	2,200	2,351	(151)	2,471
Purchased Services	5,000	3,280	1,720	2,870
Supplies and Materials	4,300	6,258	(1,958)	2,267
Total Interscholastic Programs	151,500	129,098	22,402	135,015
Summer School Programs				
Salaries	25,000	42,799	(17,799)	12,413
Employee Benefits	750	2,354	(1,604)	288
Supplies And Materials	-	559	(559)	-
Total Summer School Programs	25,750	45,712	(19,962)	12,701

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
Bilingual Programs				
Salaries	\$ 166,850	\$ 170,859	(\$ 4,009)	\$ 156,118
Employee Benefits	24,650	43,104	(18,454)	32,858
Purchased Services	1,750	4,405	(2,655)	-
Supplies and Materials	1,200	213	987	-
Total Bilingual Programs	194,450	218,581	(24,131)	188,976
Student Activity Fund Expenditures				
Other Objects	-	43,564	(43,564)	18,566
Total Instruction	5,872,568	5,320,523	533,793	4,856,763
Support Services				
Attendance and Social Work Services				
Salaries	57,500	60,929	(3,429)	161,050
Employee Benefits	11,320	10,978	342	23,228
Purchased Services	-	120	(120)	-
Supplies and Materials	5,000	433	4,567	492
Total Social Work Services	73,820	72,460	1,360	184,770
Guidance Services				
Salaries	57,500	58,728	(1,228)	-
Employee Benefits	29,790	22,763	7,027	-
Total Guidance Services	87,290	81,491	5,799	-
Health Services				
Salaries	110,000	146,938	(36,938)	121,015
Employee Benefits	39,650	40,685	(1,035)	43,070
Purchased Services	1,000	11,707	(10,707)	20
Supplies and Materials	5,000	13,350	(8,350)	2,942
Capital Outlay	1,200	-	1,200	-
Total Health Services	156,850	212,680	(55,830)	167,047
Psychological Services				
Salaries	66,000	69,001	(3,001)	67,588
Employee Benefits	1,900	1,483	417	1,482
Purchased Services	-	1,370	(1,370)	-
Supplies and Materials	2,000	5,020	(3,020)	1,000
Total Psychological Services	69,900	76,874	(6,974)	70,070
Speech Pathology & Audiology				
Salaries	99,000	96,851	2,149	89,109
Employee Benefits	26,950	23,714	3,236	20,672
Purchased Services	30,000	3,348	26,652	33,669
Supplies and Materials	1,700	1,224	476	493
Total Speech Pathology & Audiology	157,650	125,137	32,513	143,943

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
Other Support Services - Pupils				
Salaries	\$ 39,500	\$ 37,378	\$ 2,122	\$ 32,487
Total Other Support Services - Pupils	39,500	37,378	2,122	32,487
Improvement of Instruction Services				
Salaries	167,000	167,186	(186)	185,309
Employee Benefits	35,150	30,420	4,730	29,674
Purchased Services	15,680	55,502	(39,822)	4,716
Supplies and Materials	6,500	4,487	2,013	4,398
Capital Outlay	3,000	-	3,000	-
Other Objects	4,000	1,359	2,641	513
Total Improvement of Instruction Services	231,330	258,954	(27,624)	224,610
Educational Media Services				
Salaries	182,900	171,704	11,196	179,577
Employee Benefits	69,370	57,604	11,766	51,416
Purchased Services	65,000	43,957	21,043	47,387
Supplies and Materials	18,000	25,283	(7,283)	25,702
Capital Outlay	83,333	-	83,333	-
Total Educational Media Services	418,603	298,548	120,055	304,082
Board of Education Services				
Salaries	44,001	28,856	15,145	28,136
Employee Benefits	6,760	5,118	1,642	5,487
Purchased Services	640,000	482,820	157,180	544,022
Supplies and Materials	30,000	30,162	(162)	16,926
Other Objects	15,000	30	14,970	975
Total Board of Education Services	735,761	546,986	188,775	595,546
Executive Administration Services				
Salaries	211,000	314,910	(103,910)	259,023
Employee Benefits	14,500	16,222	(1,722)	15,958
Purchased Services	8,400	1,074	7,326	6,510
Supplies and Materials	6,000	463	5,537	721
Capital Outlay	3,000	2,518	482	-
Other Objects	8,500	6,235	2,265	1,712
Total Executive Administration Services	251,400	341,422	(90,022)	283,924

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
Special Area Administrative				
Salaries	\$ 148,300	\$ 143,936	\$ 4,364	\$ 133,542
Employee Benefits	28,040	35,087	(7,047)	18,351
Purchased Services	2,400	2,078	322	200
Supplies and Materials	5,000	3,306	1,694	7,451
Capital Outlay	4,000	-	4,000	-
Other Objects	4,000	-	4,000	370
Total Special Area Administrative	191,740	184,407	7,333	159,914
Office of the Principal Services				
Salaries	628,200	628,879	(679)	751,271
Employee Benefits	93,450	81,065	12,385	114,236
Purchased Services	6,000	6,787	(787)	3,087
Supplies and Materials	16,000	11,203	4,797	12,238
Total Office of the Principal Services	743,650	727,934	15,716	880,832
Direction of Business Support				
Salaries	31,000	84,000	(53,000)	40,691
Employee Benefits	540	1,278	(738)	575
Purchased Services	4,000	121	3,879	478
Supplies and Materials	5,000	704	4,296	1,899
Capital Outlay	3,000	-	3,000	1,566
Other Objects	1,100	375	725	1,135
Total Direction of Business Support	44,640	86,478	(41,838)	46,344
Fiscal Services				
Salaries	136,000	158,958	(22,958)	156,518
Employee Benefits	12,750	23,120	(10,370)	26,338
Purchased Services	-	14,326	(14,326)	-
Supplies and Materials	5,000	1,893	3,107	169
Capital Outlay	3,000	4,186	(1,186)	-
Other Objects	-	2,598	(2,598)	-
Total Fiscal Services	156,750	205,081	(48,331)	183,025
Food Services				
Salaries	96,000	68,101	27,899	88,629
Purchased Services	112,000	95,388	16,612	102,343
Supplies and Materials	4,000	2,554	1,446	2,078
Capital Outlay	5,000	-	5,000	5,616
Total Food Services	217,000	166,043	50,957	198,666

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
Plan, Research, Evaluation Services				
Salaries	\$ -	\$ -	\$ -	\$ 45,993
Employee Benefits	-	-	-	590
Purchased Services	-	28,112	(28,112)	-
Total Plan, Research, Evaluation Services	-	28,112	(28,112)	46,583
Staff Services				
Salaries	86,000	-	-	-
Employee Benefits	13,560	-	86,000	-
Purchased Services	-	29,862	(16,302)	-
Total Staff Services	99,560	29,862	(29,862)	-
Data Processing Services				
Purchased Services	-	178,133	(178,133)	-
Total Support Services	3,675,444	3,657,980	17,464	3,521,843
Community Services				
Salaries	29,066	8,707	20,359	-
Employee Benefits	-	427	(427)	-
Purchased Services	14,000	47,265	(33,265)	9,092
Supplies and Materials	3,750	9,888	(6,138)	1,500
Total Community Services	46,816	66,287	(19,471)	10,592
Payments to Other Districts and Governmental Units				
Payments to Other Governmental Units (In-State)				
Payments for Regular Programs				
Purchased Services	-	13,350	(13,350)	-
Payments for Special Education Programs				
Purchased Services	-	908	(908)	452,682
Other Objects	551,000	701,705	(150,705)	-
Total Payments to Other Districts and Governmental Units	551,000	715,963	(164,963)	452,682
Intergovernmental: On-Behalf Payments	2,451,801	3,463,081	(1,011,280)	2,451,801
Total Disbursements	12,597,629	13,223,834	(626,205)	11,293,681
Excess of Receipts over Disbursements	1,200,538	2,562,745	1,362,207	3,455,778

SALT CREEK SCHOOL DISTRICT NO. 48

Educational Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
OTHER FINANCING (USES)				
Permanent Transfer to Municipal Retirement / Social Security Fund	\$ -	\$ -	\$ -	(\$ 100,000)
Permanent Transfer to Debt Service - Interest	-	-	-	(65,800)
Total Other Financing (Uses)	-	-	-	(165,800)
Net Change in Fund Balance	\$ 1,200,538	2,562,745	\$ 1,362,207	3,289,978
Fund Balance, Beginning of Year		11,907,607		8,617,629
Fund Balance, End of Year		\$ 14,470,352		\$ 11,907,607

SALT CREEK SCHOOL DISTRICT NO. 48

Operations and Maintenance Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023		Variance with Budget Positive (Negative)	2022
	Budget	Actual		Actual
RECEIPTS				
Local Sources				
Ad Valorem Taxes				
General Levy	\$ 1,064,000	\$ 1,196,108	\$ 132,108	\$ 971,891
Corporate Personal Property Replacement Taxes	10,000	10,000	-	10,000
Earnings on Investments	2,000	19,455	17,455	1,373
Other Local Sources	201,000	191,285	(9,715)	201,000
Total Receipts	1,277,000	1,416,848	139,848	1,184,264
DISBURSEMENTS				
Support Services				
Support Services Business				
Direction of Business Support Services				
Salaries	31,000	-	31,000	35,064
Employee Benefits	520	-	520	466
Total Direction of Business Support Services	31,520	-	31,520	35,530
Operation and Maintenance of Plant Services				
Salaries	93,000	91,543	1,457	90,345
Employee Benefits	12,300	10,876	1,424	11,779
Purchased Services	1,065,000	658,181	406,819	1,009,342
Supplies and Materials	202,000	154,198	47,802	154,343
Capital Outlay	105,000	109,571	(4,571)	92,266
Other	25,000	-	25,000	-
Total Operation and Maintenance of Plant Services	1,502,300	1,024,369	477,931	1,358,075
Total Disbursements	1,533,820	1,024,369	509,451	1,393,605
Excess (Deficiency) of Receipts over Disbursements	(256,820)	392,479	649,299	(209,341)

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Operations and Maintenance Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023		Variance with Budget Positive (Negative)	2022 Actual
	Budget	Actual		
OTHER FINANCING SOURCES				
Permanent Transfer From Capital Projects Fund	\$ -	\$ 273,472	\$ 273,472	\$ -
Proceeds from the Sale of Assets	-	24,500	-	-
Total Other Financing Sources	-	297,972	273,472	-
Net Change in Fund Balance	(<u>256,820</u>)	690,451	<u>\$ 922,771</u>	(209,341)
Fund Balance, Beginning of Year		1,479,192		1,688,533
Fund Balance, End of Year		<u>\$ 2,169,643</u>		<u>\$ 1,479,192</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Debt Service Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
RECEIPTS				
Local Sources				
Ad Valorem Taxes - General Levy	\$ 1,675,000	\$ 827,207	(\$ 847,793)	\$ 1,816,113
Earnings On Investments	1,000	6,339	5,339	1,828
Other Local Sources	302,564	-	(302,564)	-
Total Receipts	1,978,564	833,546	(1,145,018)	1,817,941
DISBURSEMENTS				
Debt Service				
Interest on Debt	47,516	80,821	(33,305)	153,124
Principal on Debt	1,963,548	1,963,549	(1)	1,895,830
Other Debt Service Fees	2,500	-	2,500	2,450
Total Disbursements	2,013,564	2,044,370	(30,806)	2,051,404
(Deficiency) of Receipts over Disbursements	(35,000)	(1,210,824)	(1,175,824)	(233,463)
OTHER FINANCING SOURCES				
Transfer from Other Funds - Interest	-	-	-	65,800
Total Other Financing Sources	-	-	-	65,800
Net Change in Fund Balance	(\$ 35,000)	(1,210,824)	(\$ 1,175,824)	(167,663)
Fund Balance, Beginning of Year		1,920,248		2,087,911
Fund Balance, End of Year		\$ 709,424		\$ 1,920,248

SALT CREEK SCHOOL DISTRICT NO. 48

Transportation Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023		Variance with Budget Positive (Negative)	2022
	Budget	Actual		Actual
RECEIPTS				
Local Sources				
Ad Valorem Taxes				
General Levy	\$ 650,000	\$ 700,354	\$ 50,354	\$ 673,961
Corporate Personal Property				
Replacement Taxes	1,000	1,000	-	1,000
Transportation Fees	-	666	666	400
Earnings on Investments	1,000	11,308	10,308	890
Other Local Sources	-	2,774	2,774	-
Total Local Sources	652,000	716,102	64,102	676,251
State Sources				
Transportation - Regular	4,934	29,226	24,292	71,377
Transportation - Special Education	165,550	180,781	15,231	91,116
Total State Sources	170,484	210,007	39,523	162,493
Total Receipts	822,484	926,109	103,625	838,744
DISBURSEMENTS				
Support Services				
Pupil Transportation Services				
Salaries	28,000	-	28,000	34,001
Employee Benefits	520	-	520	451
Purchased Services	700,100	710,689	(10,589)	640,499
Other	25,000	-	25,000	-
Total Disbursements	753,620	710,689	42,931	674,951
Net Change in Fund Balance	\$ 68,864	215,420	\$ 146,556	163,793
Fund Balance, Beginning of Year		1,049,509		885,716
Fund Balance, End of Year		\$ 1,264,929		\$ 1,049,509

SALT CREEK SCHOOL DISTRICT NO. 48

Municipal Retirement / Social Security Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
RECEIPTS				
Local Sources				
Ad Valorem Taxes				
IMRF Levy	\$ 60,262	\$ 62,577	\$ 2,315	\$ 61,682
Social Security/Medicare Levy	60,262	75,421	15,159	61,682
Corporate Personal Property Replacement				
Taxes	1,000	1,000	-	1,000
Earnings on Investments	1,000	1,297	297	151
Total Receipts	<u>122,524</u>	<u>140,295</u>	<u>17,771</u>	<u>124,515</u>
DISBURSEMENTS				
Instruction - Employee Benefits				
Regular Programs	43,650	40,381	3,269	37,355
Special Education Programs	31,100	20,857	10,243	22,874
Special Education Programs Pre-K	1,900	1,685	215	1,644
Educationally Deprived/Remedial Programs	4,500	4,090	410	3,393
Interscholastic Programs	3,300	2,068	1,232	2,861
Summer School Programs	700	282	418	202
Bilingual Programs	2,550	2,329	221	2,215
Total Instruction	<u>87,700</u>	<u>71,692</u>	<u>16,008</u>	<u>70,544</u>
Support Services - Employee Benefits				
Attendance and Social Work Services	900	864	36	2,319
Guidance Services	850	698	152	-
Health Services	8,800	8,232	568	8,258
Psychological Services	1,000	1,018 (18)	992
Speech Pathology and Audiology Services	5,000	3,198	1,802	3,087
Other Support Services - Pupils	6,000	4,247	1,753	4,129
Improvement of Instruction Services	18,000	11,212	6,788	15,957
Board of Education Services	4,350	2,633	1,717	3,250
Executive Administration Services	11,500	12,672 (1,172)	13,128
Special Area Administrative Services	10,700	6,842	3,858	7,076
Office of the Principal Services	30,100	20,778	9,322	25,789
Direction of Business Support Services	1,700	1,251	449	2,720
Fiscal Services	21,100	14,808	6,292	18,745
Operation and Maintenance of				
Plant Services	12,300	8,440	3,860	10,052
Pupil Transportation Services	600	-	600	1,252
Food Services	7,550	5,209	2,341	6,785
Planning, Research, Development and				
Evaluation Services	700	-	700	653
	1,300	-	1,300	-
Total Support Services	<u>142,450</u>	<u>102,102</u>	<u>40,348</u>	<u>124,192</u>

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Municipal Retirement / Social Security Fund
 Schedule of Cash Receipts, Disbursements
 and Changes in Fund Balance - Budget and Actual
 for the Year Ended June 30, 2023
 with Comparative Actual Amounts for the Year Ended June 30, 2022

	<u>2023</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget Positive (Negative)</u>	<u>2022 Actual</u>
Total Disbursements	\$ 230,150	\$ 173,794	\$ 56,356	\$ 194,736
Excess (Deficiency) of Receipts Over Disbursements	(107,626)	(33,499)	74,127	(70,221)
OTHER FINANCING SOURCES				
Permanent Transfer of Funds From Educational Fund	-	-	-	100,000
Total Other Financing Sources	-	-	-	100,000
Net Change in Fund Balance	(<u>\$ 107,626</u>)	(33,499)	<u>\$ 74,127</u>	29,779
Fund Balance, Beginning of Year		<u>178,565</u>		<u>148,786</u>
Fund Balance, End of Year		<u>\$ 145,066</u>		<u>\$ 178,565</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Capital Projects Fund

Schedule of Cash Receipts, Disbursements
and Changes in Fund Balance - Budget and Actual
for the Year Ended June 30, 2023
with Comparative Actual Amounts for the Year Ended June 30, 2022

	<u>2023</u>		Variance with Budget Positive (Negative)	<u>2022</u> Actual
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
RECEIPTS				
Local Sources				
Earnings on Investments	\$ 500	\$ -	(\$ 500)	\$ 541
Other Local Sources	-	-	-	10
Total Receipts	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>551</u>
DISBURSEMENTS				
Support Services				
Support Services Business				
Facilities Acquisition and Construction Services				
Capital Outlay	<u>273,972</u>	<u>-</u>	<u>273,972</u>	<u>-</u>
Total Disbursements	<u>273,972</u>	<u>-</u>	<u>273,972</u>	<u>-</u>
Excess (Deficiency) of Receipts over Disbursements	<u>(273,472)</u>	<u>-</u>	<u>273,472</u>	<u>551</u>
OTHER FINANCING (USES)				
Permanent Transfer to O&M Fund	<u>-</u>	<u>(273,472)</u>	<u>(273,472)</u>	<u>-</u>
Total Other Financing (Uses)	<u>-</u>	<u>(273,472)</u>	<u>(273,472)</u>	<u>-</u>
Net Change in Fund Balance	<u>(\$ 273,472)</u>	<u>(273,472)</u>	<u>\$ -</u>	<u>551</u>
Fund Balance, Beginning of Year		<u>273,472</u>		<u>272,921</u>
Fund Balance, End of Year		<u>\$ -</u>		<u>\$ 273,472</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Working Cash Fund

Schedule of Cash Receipts, Disbursements
and Changes in Fund Balance - Budget and Actual
for the Year Ended June 30, 2023
with Comparative Actual Amounts for the Year Ended June 30, 2022

	2023			2022 Actual
	Budget	Actual	Variance with Budget Positive (Negative)	
RECEIPTS				
Local Sources				
Earnings on Investments	\$ 1,000	\$ 2,439	\$ 1,439	\$ 249
Total Receipts	<u>1,000</u>	<u>2,439</u>	<u>1,439</u>	<u>249</u>
DISBURSEMENTS				
Total Disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	\$ <u>1,000</u>	2,439	\$ <u>1,439</u>	249
Fund Balance, Beginning of Year		<u>270,324</u>		<u>270,075</u>
Fund Balance, End of Year		<u>\$ 272,763</u>		<u>\$ 270,324</u>

Other Supplemental Schedules

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Property Tax Rates, Extensions and Collections Last Ten Tax Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Assessed Valuation	<u>\$ 806,864,644</u>	<u>\$ 772,591,107</u>	<u>\$ 752,054,780</u>	<u>\$ 728,305,691</u>	<u>\$ 687,101,833</u>
Rates Extended					
Educational	1.0615	1.0925	1.0825	1.0914	1.0689
Operations and Maintenance	0.1831	0.1135	0.1346	0.1357	0.1768
Bond & Interest	-	0.2278	0.2346	0.2418	0.2564
Transportation	0.0886	0.0884	0.0829	0.0835	0.0742
Municipal Retirement	0.0080	0.0078	0.0079	0.0027	0.0123
Social Security	0.0110	0.0078	0.0079	0.0027	0.0123
Aggregate Refunds	<u>0.0021</u>	<u>0.0038</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Rates Extended	<u>1.3543</u>	<u>1.5416</u>	<u>1.5504</u>	<u>1.5578</u>	<u>1.6009</u>
Levies Extended					
Educational	\$ 8,564,868	\$ 8,440,558	\$ 8,140,993	\$ 7,948,728	\$ 7,344,431
Operations and Maintenance	1,477,369	876,891	1,012,266	988,311	1,214,796
Bond & Interest	-	1,759,963	1,764,321	1,761,043	1,761,729
Transportation	714,882	682,971	623,453	608,136	509,829
Municipal Retirement	64,549	60,262	59,412	19,664	84,514
Social Security	88,755	60,262	59,412	19,664	84,514
Aggregate Refunds	<u>16,944</u>	<u>29,358</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Levies Extended	<u>\$ 10,927,367</u>	<u>\$ 11,910,265</u>	<u>\$ 11,659,857</u>	<u>\$ 11,345,546</u>	<u>\$ 10,999,813</u>
Total Collections	<u>\$ 5,798,542</u>	<u>\$ 11,880,104</u>	<u>\$ 11,630,911</u>	<u>\$ 11,333,121</u>	<u>\$ 10,978,425</u>
Percentage Collected	<u>53.06%</u>	<u>99.75%</u>	<u>99.75%</u>	<u>99.89%</u>	<u>99.81%</u>

Source of Information: Office of DuPage County Clerk.

Note: Tax Rates are expressed in dollars per \$100 of Assessed Valuation.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>\$ 648,446,724</u>	<u>\$ 613,748,356</u>	<u>\$ 583,683,744</u>	<u>\$ 550,893,161</u>	<u>\$ 557,674,412</u>
1.1070	1.1830	1.0610	1.1983	1.1929
0.1820	0.1258	0.3083	0.2908	0.2113
0.2715	-	-	-	-
0.0714	0.0802	0.0770	0.0212	0.0426
0.0129	0.0154	0.0155	0.0194	0.0281
0.0129	0.0154	0.0155	0.0194	0.0281
-	-	-	-	-
<u>1.6577</u>	<u>1.4198</u>	<u>1.4773</u>	<u>1.5491</u>	<u>1.5030</u>
\$ 7,178,305	\$ 7,260,643	\$ 6,192,885	\$ 6,601,353	\$ 6,652,498
1,180,172	772,096	1,799,497	1,601,997	1,178,366
1,760,533	-	-	-	-
462,991	492,226	449,436	116,789	237,569
83,650	94,517	90,471	106,873	156,707
83,650	94,517	90,471	106,873	156,707
-	-	-	-	-
<u>\$ 10,749,301</u>	<u>\$ 8,713,999</u>	<u>\$ 8,622,760</u>	<u>\$ 8,533,885</u>	<u>\$ 8,381,847</u>
<u>\$ 10,739,695</u>	<u>\$ 8,701,196</u>	<u>\$ 8,584,957</u>	<u>\$ 8,527,023</u>	<u>\$ 8,372,545</u>
<u>99.91%</u>	<u>99.85%</u>	<u>99.56%</u>	<u>99.92%</u>	<u>99.89%</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Annual Debt Service Requirements
June 30, 2023

\$2,631,023 Debt Certificates, Dated March 25, 2014

Amount of Original Issue: \$ 2,631,023
Payment Dates:
Principal October 1st and April 1st
Interest October 1st and April 1st
Interest Rate: 2.73%
Paying Agent: Heartland Bank & Trust Company

Due in Fiscal Year Ending June 30,	Principal	Interest	Total
<u>2024</u>	<u>\$ 296,480</u>	<u>\$ 6,084</u>	<u>\$ 302,564</u>
Totals	<u>\$ 296,480</u>	<u>\$ 6,084</u>	<u>\$ 302,564</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Per Capita Operating Cost and Tuition Charge for the Years Ended June 30, 2023 and June 30, 2022

Per Capita Operating Cost	<u>2023</u>	<u>2022</u>
Average Daily Attendance (ADA)	443	444
Operating Costs		
Education	\$ 9,717,189	\$ 8,823,314
Operations and Maintenance	1,024,369	1,393,605
Debt Service	2,044,370	2,051,404
Transportation	710,689	674,951
Municipal Retirement/Social Security	173,794	194,736
Subtotal	<u>13,670,411</u>	<u>13,138,010</u>
Less Revenues/Expenditures of Not Applicable to Regular Programs		
Special Education Program Pre-K	167,167	153,095
Summer School Programs	45,994	12,903
Community Services	66,287	10,592
Payments to Other Governmental Units	715,963	452,682
Capital Outlay	372,117	206,930
Debt Principal Retired	<u>1,963,549</u>	<u>1,895,830</u>
Subtotal	<u>3,331,077</u>	<u>2,732,032</u>
Operating Costs	<u>10,339,334</u>	<u>10,405,978</u>
Estimated Operating Expenditures Per Pupil - Based on ADA	<u>\$ 23,316</u>	<u>\$ 23,431</u>
Tuition Charge		
Operating Costs	\$ 10,339,334	\$ 10,405,978
Less Revenues from Specific Programs, Such as Special Education or Lunch Programs	<u>1,440,205</u>	<u>1,711,038</u>
Net Operating Costs	8,899,129	8,694,940
Depreciation Allowance	<u>692,869</u>	<u>668,498</u>
Allowable Tuition Costs	<u>9,591,998</u>	<u>9,363,438</u>
Per Capita Tuition Charge - Based on ADA	<u>\$ 21,630</u>	<u>\$ 21,084</u>

This Page Intentionally Left Blank

**SALT CREEK SCHOOL
DISTRICT NO. 48
VILLA PARK, ILLINOIS**

**SINGLE AUDIT REPORT
JUNE 30, 2023**

Table of Contents

	Page
Single Audit Report	
Annual Federal Financial Compliance Report (Cover Sheet)	1
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 <i>Government Auditing Standards</i>	2-3
Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance in Accordance with the Uniform Guidance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	4-6
Schedule of Expenditures of Federal Awards	7-8
Notes to Schedule of Expenditures of Federal Awards	9
Schedule of Findings and Questioned Costs	10-12
Summary Schedule of Prior Year Audit Findings	13

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2023

DISTRICT/JOINT AGREEMENT NAME Salt Creek School District 48	RCDT NUMBER 19-022-0480-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 66-004133	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM Wermer, Rogers, Doran & Ruzon, LLC 755 Essington Road Joliet, IL 60435	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 1110 South Villa Park Villa Park, Illinois 60181		E-MAIL ADDRESS: kan@wrdr.com	
		NAME OF AUDIT SUPERVISOR Katie A. Napier	
		CPA FIRM TELEPHONE NUMBER 815-730-6250	FAX NUMBER 815-730-6257

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to the GATA Portal (either with the audit or under separate cover).
- Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- Corrective Action Plan(s) (Title 2 CFR §200.511 (c))

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- A Copy of each Management Letter
- A copy of the Consolidated Year-end Financial Report (CYEFR) and In-relation to opinion



To the Board of Education
Salt Creek School District No. 48
Villa Park, Illinois

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

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 basic financial statements of Salt Creek School District No. 48 (District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 5, 2023. In our report, our opinion was adverse because the basic financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America. The basic financial statements were issued to comply with regulatory provisions prescribed by the Illinois State Board of Education on the regulatory (cash) basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Additionally, our opinion on the basic financial statements was qualified due to the omission of certain disclosures related to postemployment benefits.

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 opinion 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 entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2023-001, that we consider to be a material weakness.

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*.

District's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Wermer, Rogeez, Doran, + Rayon, 22C

October 5, 2023



To the Board of Education
Salt Creek School District No. 48
Villa Park, Illinois

**Independent Auditor's Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance in Accordance with the Uniform Guidance; and
Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Salt Creek School District No. 48 (District)'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

This Page Intentionally Left Blank

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the basic financial statements of the District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated October 5, 2023. In our report, our opinion was adverse because the basic financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America. The basic financial statements were issued to comply with regulatory provisions prescribed by the Illinois State Board of Education on the regulatory (cash) basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion on the basic financial statements was qualified due to the omission of certain disclosures related to postemployment benefits. Except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to audit the disclosures related to postemployment benefits, the financial statements of the District were presented fairly, in all material respects, on the regulatory (cash) basis of accounting. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance 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 and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Wermer, Rogers, Doran, + Ruyon. 22C

October 5, 2023

SALT CREEK ELEMENTARY SCHOOL DISTRICT #48
19-022-0480-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	AL Number (A)	ISBE Project # (1st 8 digits) or Contract # (B)	Receipts/Revenues			Expenditure/Disbursements			Year 7/11/22-6/30/23 Pass through to Subrecipients	Year 7/11/21-6/30/22 Pass through to Subrecipients	Year 7/11/22-6/30/23 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/11/21-6/30/22 (C)	Year 7/11/22-6/30/23 (D)	Year 7/11/21-6/30/22 (E)	Year 7/11/22-6/30/23 (F)	Year 7/11/21-6/30/22 Pass through to Subrecipients	Year 7/11/23-6/30/23 (F)						
			\$	\$	\$	\$	\$	\$						
U.S. Department of Agriculture:														
<i>Flow-Through from the Illinois State Board of Education:</i>														
<i>Child Nutrition Cluster:</i>														
National School Lunch Program	10.555	2023-4210	\$ -	\$ 48,483	\$ -	\$ 48,483	\$ -	\$ 48,483	\$ -	\$ -	\$ -	\$ 48,483		n/a
National School Lunch Program	10.555	2022-4210	109,793	28,602	109,793	28,602	-	28,602	-	-	-	138,395		n/a
Non-Cash Commodities Received:														
Department of Agriculture - Food Distribution	10.555	2023-4999	-	5,418	-	5,418	-	5,418	-	-	-	5,418		n/a
Department of Agriculture - Food Distribution	10.555	2022-4999	5,236	-	5,236	-	-	-	-	-	-	5,236		n/a
Department of Defense - Fresh Fruits and Vegetables	10.555	2023-4999	-	5,366	-	5,366	-	5,366	-	-	-	5,366		n/a
Department of Defense - Fresh Fruits and Vegetables	10.555	2022-4999	7,141	-	7,141	-	-	-	-	-	-	7,141		n/a
Flow-Through from Processors:														
USDA Commodity Rebate	10.555	2023-4299	-	123	-	123	-	123	-	-	-	123		n/a
USDA Commodity Rebate	10.555	2022-4299	507	-	507	-	-	-	-	-	-	507		n/a
Total CFDA 10:555			122,677	87,992	122,677	87,992	-	87,992	-	-	-	210,669		n/a
Flow-Through from the Illinois State Board of Education:														
School Breakfast Program	10.553	2023-4220	-	13,820	-	13,820	-	13,820	-	-	-	13,820		n/a
School Breakfast Program	10.553	2022-4220	31,235	8,322	31,235	8,322	-	8,322	-	-	-	39,557		n/a
Total CFDA 10:553			31,235	22,142	31,235	22,142	-	22,142	-	-	-	53,377		n/a
Total Child Nutrition Cluster	10.649	2022-4210-BT	153,912	110,134	153,912	110,134	-	110,134	-	-	-	264,046		n/a
State Pandemic Electronic Benefit Transfer (P-EBT) - ARP Nutrition			-	628	-	628	-	628	-	-	-	628		n/a
Total CFDA 10:649			-	628	-	628	-	628	-	-	-	628		n/a
Total U.S. Department of Agriculture			153,912	110,762	153,912	110,762	-	110,762	-	-	-	264,674		n/a
U.S. Department of Education:														
<i>Flow-Through from the Illinois State Board of Education:</i>														
Title I - Low Income	84.010A	2023-4300	-	92,250	-	92,250	-	92,250	-	-	-	92,250		92,250
Title I - Low Income	84.010A	2022-4300	70,872	48	70,920	48	-	70,920	-	-	-	70,920		70,920
Title I - School Improvement & Accountability	84.010A	2023-4331	-	23,262	-	23,262	-	23,262	-	-	-	24,500		24,500
Title I - School Improvement & Accountability	84.010A	2022-4331	7,600	16,456	24,056	16,456	-	24,056	-	-	-	24,056		30,000
Total CFDA 84.010A			78,472	132,016	94,976	132,016	-	115,512	-	-	-	210,488		217,722
Title II - Teacher Quality	84.367A	2023-4932	-	20,929	-	20,929	-	21,415	-	-	-	21,415		21,831
Title II - Teacher Quality	84.367A	2022-4932	8,038	2,528	10,566	2,528	-	10,566	-	-	-	10,566		12,987
Total CFDA 84:367A			8,038	23,457	10,566	23,457	-	21,415	-	-	-	31,981		34,818
Title IVA Student Support and Academic Enrichment Program	84.424A	2023-4400	-	2,455	-	2,455	-	2,455	-	-	-	2,455		2,455
Total CFDA 84.424A			-	2,455	-	2,455	-	2,455	-	-	-	2,455		2,455
Special Education Cluster:														
I.D.E.A. - Pre-school Flow Through (M)	84.173A	2023-4600	-	4,912	-	4,912	-	4,912	-	-	-	4,912		4,912
I.D.E.A. - Pre-school Flow Through	84.173A	2022-4600	5,157	-	5,157	-	-	5,157	-	-	-	5,157		5,157
Total CFDA 84.173A			5,157	4,912	5,157	4,912	-	4,912	-	-	-	10,069		10,069
I.D.E.A. - Pre-school Flow Through - ARP IDEA (M)	84.173X	2022-4998-PS	-	5,815	2,245	5,815	-	3,483	-	-	-	5,815		5,815
Total CFDA 84.173X			-	5,815	2,245	5,815	-	3,483	-	-	-	5,815		5,815
I.D.E.A. - Flow Through (M)	84.027A	2023-4620	-	138,388	-	138,388	-	242,084	-	-	-	242,084		278,356
I.D.E.A. - Flow Through	84.027A	2022-4620	214,846	22,124	236,970	22,124	-	236,970	-	-	-	236,970		258,254
Total CFDA 84.027A			214,846	160,512	236,970	160,512	-	242,084	-	-	-	479,054		536,610
I.D.E.A. - Flow Through - ARP IDEA (M)	84.027X	2022-4998-ID	-	58,730	3,337	58,730	-	42,460	-	-	-	45,797		58,730
Total CFDA 84.027X			-	58,730	3,337	58,730	-	42,460	-	-	-	42,460		58,730
Total Special Education Cluster			220,003	229,969	247,709	229,969	-	292,939	-	-	-	540,648		611,224
Education Stabilization Fund:														
American Rescue Plan - Elementary & Secondary School	84.425U	2022-4998-E3	269,635	263,540	343,327	263,540	-	189,848	-	-	-	533,175		533,175
Emergency Relief (ARP ESSER) (M)			269,635	263,540	343,327	263,540	-	189,848	-	-	-	533,175		533,175
Total CFDA 84.425U			269,635	263,540	343,327	263,540	-	189,848	-	-	-	533,175		533,175
Total Education Stabilization Fund														

(Continued)

SALT CREEK ELEMENTARY SCHOOL DISTRICT #48
19-022-0480-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	AL Number (A)	ISBE Project # (1st 8 digits) or Contract # (B)	Receipts/Revenues		Expenditure/Disbursements			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)	
			Year 7/1/21-6/30/22 (C)	Year 7/1/22-6/30/23 (D)	Year 7/1/21-6/30/22 (E)	Year 7/1/21-6/30/22 Pass through to Subrecipients	Year 7/1/23-6/30/23 (F)				Year 7/1/22-6/30/23 Pass through to Subrecipients
			\$	\$	\$	\$	\$				
Direct Award:											
Innovative Approaches to Literacy; Full-Service Community Schools Total CFDA 84.215K	84.215K	S215K220225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,163	\$ 80,000		
Total U.S. Department of Education			576,148	651,437	696,578	-	-	45,163	80,000		
U.S. Department of Health and Human Services:											
<i>Flow-Through from School Association for Special Education in DuPage:</i>											
Medicaid Administrative Outreach	93.778	2023-4991	-	14,548	-	-	-	14,548	n/a		
Medicaid Administrative Outreach	93.778	2022-4991	30,861	-	30,861	-	-	30,861	n/a		
Total U.S. Department of Health and Human Services			30,861	14,548	30,861	-	-	14,548	n/a		
TOTAL FEDERAL AWARDS			\$ 760,921	\$ 776,747	\$ 881,351	\$ -	\$ -	\$ 792,642	\$ 1,673,993		

(M) - Program was audited as a major program as defined by the Uniform Guidance.

See Accompanying Notes to the Schedule of Expenditures of Federal Awards

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Salt Creek School District No. 48 and is presented on the regulatory (cash) basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule differed from amounts presented in, or used in the preparation of, the basic financial statements.

Non-Cash Transactions

The schedule of expenditures of federal awards includes amounts that represent non-cash transactions. The value of these non-cash transactions was determined by the monthly commodities credits received against food purchases made during the fiscal year for the National School Lunch Program.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements

Revenues Per Schedule of Expenditures of Federal Awards	\$	776,747
Less - Noncash Food Commodities	(10,784)
Add - Medicaid Fees-For-Services Program		<u>29,252</u>
Total Federal Revenues Per Financial Statements	\$	<u>795,215</u>

Subrecipients, Insurance, and Loans

Of the federal expenditures presented in the schedule, the District did not provide any federal awards to subrecipients. The District did not have any federal insurance in effect during the year and did not have any federal loans or loan guarantees outstanding at year end.

De Minimis Cost Rate

The District did not elect to use the 10% de minimis cost rate as covered in Uniform Guidance § 200.414 Indirect Facilities and Administration Costs.

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023

Summary of Auditor's Results

1. The auditor's report expressed an adverse opinion because the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements were issued to comply with regulatory provisions prescribed by the Illinois State Board of Education on the regulatory (cash) basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion on the financial statements was qualified due to the omissions of certain disclosures related to postemployment benefits. Except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to audit the disclosures related to postemployment benefits, the financial statements of the District were presented fairly, in all material respects, on the regulatory (cash) basis of accounting.

Internal Control Over Financial Reporting

2. There was one material weakness (see finding 2023-001) reported relating to internal control over financial reporting.
3. There were no significant deficiencies that were not considered to be material weaknesses reported relating to internal control over financial reporting.
4. No instances of noncompliance material to the financial statements of the District, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

Federal Awards

5. The auditor's report on compliance for each major federal award program of the District, expressed an unmodified opinion on each major federal program.
6. No material weaknesses were disclosed during the audit of compliance over major federal award programs.
7. No significant deficiencies that were not considered to be material weaknesses were disclosed during the audit of compliance over each major federal award program.
8. There were no audit findings that were required to be reported in accordance with Uniform Guidance, § 200.516.
9. The following programs were tested as major programs:

U.S. Department of Education:	
Elementary and Secondary School Emergency Relief Fund	AL No. 84.425U
Special Education Cluster	AL Nos. 84.173A, 84.173X, 84.027A, 84.027X
10. The threshold for distinguishing Type A and B programs was \$750,000.
11. The District was not determined to be a low-risk auditee.

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023

Findings Relating to the Financial Statements

There was one financial statement finding reported for the fiscal year ended June 30, 2023. See finding 2023-001.

Findings and Questioned Costs for Federal Awards

There were no federal award findings reported for the fiscal year ended June 30, 2023.

Salt Creek School District 48
19-022-0480-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2023

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: 2023 - 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2013

3. Criteria or specific requirement

Proper internal control over the preparation of the financial statements, including disclosures, should include a comprehensive review procedure to ensure that the financial statements, including disclosures, are complete and accurate. This review should be performed by an individual possessing a thorough understanding of applicable generally accepted accounting principles applicable to governments, Governmental Accounting Standards Board Statements, and knowledge of the District's activities and operations.

4. Condition

Currently, the District's personnel do not have sufficient financial reporting and accounting knowledge to perform a thorough review of the District's financial statements and related disclosures to provide a high level of assurance that any potential material omissions or other errors would be identified and corrected.

5. Context

The condition is limited to external financial reporting in accordance with accounting principles applicable to governments, due to the complex nature of governmental accounting. After reviewing financial statement preparation procedures, adjusting journal entries, and financial statements with District management, the District was able to oversee WRDR's financial statement preparation and related services.

6. Effect

A material omission or other error in the financial statements of the District could go undetected by District personnel.

7. Cause

The District's personnel had not received sufficient training in governmental financial reporting.

8. Recommendation

We recommend the District assign an employee the responsibility of becoming knowledgeable in governmental accounting and financial reporting. Such knowledge could be obtained through reviewing governmental accounting textbooks, Governmental Accounting Standards Board Statements and report review checklists and by attending governmental accounting seminars.

9. Management's response

Management concurs with the finding. The District will implement a plan after evaluating its options.

SALT CREEK SCHOOL DISTRICT NO. 48

Summary Schedule of Prior Year Audit Findings For the Year Ended June 30, 2023

There were two findings reported for the fiscal year ended June 30, 2022.

Finding Number: 2022-001

Condition:

The District's personnel do not have sufficient financial reporting and accounting knowledge to perform a thorough review of the District's financial statements and related disclosures to provide a high level of assurance that any potential material omissions or other errors would be identified and corrected.

Current Status:

We noted no change in the status and have repeated the finding as 2023-001.

Finding Number: 2022-002

Condition:

During the audit, it was noted that Elementary and Secondary School Emergency Relief Fund (ESSER) expenditures were not directly traceable to separately identifiable accounts in the District's general ledger.

Current Status:

Management has corrected the finding.

**RESOLUTION AUTHORIZING
ACQUISITION OF REAL PROPERTY**

WHEREAS, the City of Elmhurst (the “City”) holds title to real property commonly known as 994 Riverside Drive, Elmhurst, Illinois 60126 (PIN: 06-15-413-005) (hereinafter referred to as the “Property”); and

WHEREAS, the Board of Education (“Board”) of Salt Creek School District No. 48, DuPage County, Illinois ("School District"), desires to acquire said Property for use for educational purposes; and

WHEREAS, Section 5-21 of the *Illinois School Code*, 105 ILCS 5/5-21 authorizes the Board to acquire title to real property; and

WHEREAS, Section 2 of the *Local Government Property Transfer Act*, 50 ILCS 605/2 authorizes the City to transfer title to real property to the Board; and

WHEREAS, the Board is in possession of a Real Estate Contract, attached hereto as Exhibit A; and

WHEREAS, the Board hereby finds that the Property is necessary and convenient for the Board to use and occupy for public educational purposes; and

WHEREAS, the Board finds that acquisition of the Property is in the best interests of the School District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Salt Creek School District No. 48, DuPage County, Illinois, as follows:

Section 1. The Board hereby finds that all the recitals contained above are true and correct, and that the same are hereby incorporated herein by reference.

Section 2. The Board hereby authorizes the Superintendent to execute the Real Estate Contract attached hereto as Exhibit A.

Section 3. The Board hereby authorizes the Superintendent, or designee, to execute all documents and pay all costs necessary to effectuate said transfer.

Section 4. The Board does hereby grant the law firm of Kriha Boucek, LLC power of attorney with regard to the transfer of the Property described herein.

Section 5. This Resolution shall be in full force and effect immediately upon its passage and approval.

Adopted this ____ day of _____, 2023.

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Education

ATTEST: _____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS.
COUNTY OF DUPAGE)

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Salt Creek School District No. 48, DuPage County, Illinois (the “Board”), and that as such official, I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true, and complete transcript of that portion of the meeting of the Board held on the ____ day of _____, 2023, insofar as the same relates to the adoption of a Resolution entitled:

**RESOLUTION AUTHORIZING
AQUISTION OF REAL PROPERTY**

a true and correct copy of which said Resolution as adopted at said meeting appears in the foregoing transcript of said meeting.

I do further certify that the deliberations of the Board on the adoption of said Resolution were conducted openly, that the vote on the adoption of said Resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the *Open Meetings Act of the State of Illinois* and with the provisions of the *School Code of the State of Illinois*, as amended, and that the Board has complied with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this ____ day of _____, 2023.

By: _____
Secretary, Board of Education



SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

FRANK H. EVANS, ED.D.
Interim Superintendent of Schools

www.saltcreek48.org

ADMINISTRATIVE OFFICES
1110 S. VILLA AVE.
VILLA PARK, IL 60181
(630) 279-8400
FAX (630) 279-6167

TO: Board of Education
Dr. Amy Zaher, Superintendent

FROM: Rebecca J Allard, Director of Operations & Business Services

SUBJECT: District Health Insurance Benefit Renewal for December 1, 2023

DATE: October 19, 2023

The District Insurance committee met on October 10, 2023, to discuss the district health insurance renewal for December 1, 2023.

The following documents reviewed by the committee are attached:

1. Gallagher Presentation outlining the district insurance experience leading to the increases in both the employer and employee rates.
2. Rate Sheet effective December 1, 2023, for employer and employees.
3. Rate calculation work sheet demonstrating how each health insurance plan has been calculated based on the SCEA contract.

The 2023-24 budget accommodates the increases required to fund the health insurance plan, therefore this information is for the purpose of keeping the Board informed and does not require Board approval.



December 1, 2023 Renewal

Gallagher Representatives:
Maritoni Andrade
Lisa Yefsky



Gallagher

Insurance | Risk Management | Consulting

Agenda

- I. Experience Update
- II. Executive Summary
- III. Open Enrollment Timeline & Communication Strategy
- IV. Future Meeting Dates
- V. Appendix

Experience Update

➤ PPO –

- For the period of August 2022 through July 2023, the PPO ended the year over budget with a loss ratio of 163.8% or a negative funding variance of (\$510,763).
- There were 6 claimants on the PPO who have claims exceeding \$50,000 totaling \$712,117, which is 54.4% of total PPO claim costs.

➤ HMO –

- For the period of August 2022 through July 2023, the HMO ended the year under budget with a loss ratio of 36.8% or a positive funding variance of \$193,905.
- There were no claimants on the HMO who have claims exceeding \$50,000.

➤ Dental –

- For the period of August 2022 through July 2023, the Dental ended the year slightly over budget with a loss ratio of 100.4% or a negative funding variance of (\$295).

Note: Loss Ratio = Claims paid out / Premium paid in

Executive Summary

- BCBSIL's initial renewal offer for the medical plans was a +17.55% increase which equates to an increase of \$190,705.20 in annual premium to current funding.
- BCBSIL's initial renewal offer for the dental plan was a +10% increase which equates to an increase of \$7,715.76 in annual premium to current funding.
- Gallagher was able to negotiate the medical renewal down to a +14.02% increase and dental down to a 5% increase. BCBSIL is also offering the District a one-time credit of \$23,500 to be used towards the District's communication initiatives for the health plan.
 - The renewal negotiation represents an annual savings of \$65,681.68 to the District.
 - The new needed premium for current headcounts and renewal rates call for annual spend of \$1,320,156.96 or a \$156,239.28 increase in premium to current funding.
- The renewal is being driven by an increase in overall utilization and large claimant activity.

Executive Summary

➤ PPO –

- ❖ Comparing the current period to the prior period, total PPO medical claims increased by 71.2% or \$331,389 and pharmacy claims decreased by -34.6% or -\$270,097. For this same period, average membership increased by 2.0%, with currently 104 total members on the plan. The PPO's leading diagnostic categories in the current period were Symptoms/Ill-Defined, Health Status and Mental Health. Specialty medications made up 78.5% of total pharmacy claims. Autoimmune, Multiple Sclerosis and Cancer were the top three specialty classes by cost in the current period.

➤ HMO –

- ❖ Comparing the current period to the prior period, total HMO medical claims decreased by -7.7% or \$8,082 and pharmacy claims increased by 82.4% or \$7,067. For this same period, average membership remained stable, with currently 46 total members on the plan. The HMO's leading diagnostic categories in the current period were Dental diseases, Health Status and Perinatal. There were also no Specialty medications within total pharmacy claims.

➤ Dental –

- ❖ Comparing the current period to the prior period, total Dental paid claims increased by 100.1% or \$40,932. The average cost per claim was \$179.80 on an overall basis. Preventive procedures accounted for 28% of total dental claims in the current period.

Executive Summary

➤ Basic Life/AD&D and Long-Term Disability (LTD) Plans

- ❖ The Basic Life and Long-Term Disability plans with The Standard are currently in a rate guarantee. The rates are guaranteed through November 30, 2024.

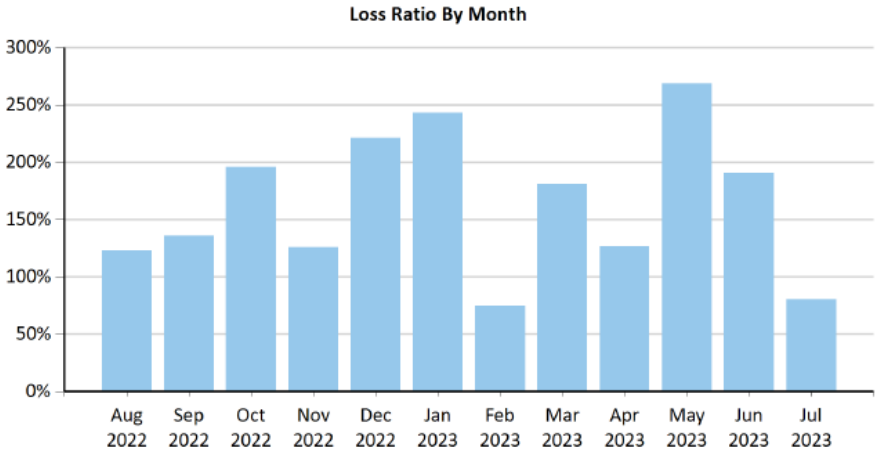
➤ Vision Plan

- ❖ VSP's initial renewal offer was a +2% increase or an increase of \$338.04 in annual premium to current funding.
 - Gallagher was able to negotiate a 4-year rate guarantee to spread the increase out over a longer period of time. The vision renewal rates are guaranteed through November 30, 2027.

PPO Experience

Report Description: Provides the medical and pharmacy loss ratio and claims for the most recent reported twelve months.

Month	Premium	Medical Paid Claims	Pharmacy Paid Claims	VBC Payments	Total Paid	Medical and Pharmacy Loss Ratio
Aug 2022	\$68,195	\$46,908	\$36,607	\$321	\$83,836	122.9%
Sep 2022	\$69,869	\$30,556	\$64,016	\$317	\$94,889	135.8%
Oct 2022	\$68,103	\$92,625	\$40,377	\$349	\$133,351	195.8%
Nov 2022	\$68,103	\$45,500	\$39,780	\$347	\$85,628	125.7%
Dec 2022	\$69,070	\$97,033	\$55,456	\$320	\$152,808	221.2%
Jan 2023	\$67,305	\$122,131	\$41,575	\$117	\$163,823	243.4%
Feb 2023	\$67,305	\$33,138	\$16,962	\$121	\$50,220	74.6%
Mar 2023	\$64,522	\$48,214	\$67,786	\$730	\$116,731	180.9%
Apr 2023	\$64,559	\$80,941	\$254	\$386	\$81,581	126.4%
May 2023	\$64,559	\$130,004	\$43,177	\$352	\$173,533	268.8%
Jun 2023	\$64,559	\$40,654	\$82,117	\$362	\$123,133	190.7%
Jul 2023	\$64,906	\$28,969	\$23,258	\$58	\$52,285	80.6%
Summary	\$801,055	\$796,671	\$511,365	\$3,782	\$1,311,818	163.8%

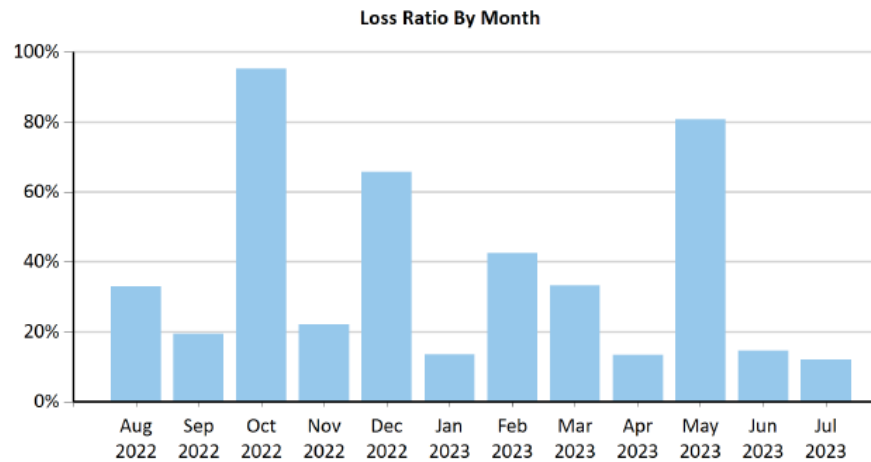


Key Findings: The medical and pharmacy loss ratio for the most recent reported month was **83.2% lower** than the average of the most recent reported twelve months, which was 163.8%.

HMO Experience

Report Description: Provides the medical and pharmacy loss ratio and claims for the most recent reported twelve months.

Month	Premium	Medical Paid Claims	Pharmacy Paid Claims	Total Paid	Medical and Pharmacy Loss Ratio
Aug 2022	\$21,483	\$5,491	\$1,590	\$7,081	33.0%
Sep 2022	\$23,692	\$3,178	\$1,415	\$4,593	19.4%
Oct 2022	\$23,692	\$21,825	\$724	\$22,549	95.2%
Nov 2022	\$24,449	\$4,592	\$824	\$5,416	22.2%
Dec 2022	\$25,005	\$15,968	\$442	\$16,410	65.6%
Jan 2023	\$25,005	\$2,396	\$1,000	\$3,396	13.6%
Feb 2023	\$27,447	\$10,929	\$742	\$11,671	42.5%
Mar 2023	\$26,594	\$6,436	\$2,377	\$8,813	33.1%
Apr 2023	\$27,380	\$2,464	\$1,218	\$3,682	13.4%
May 2023	\$27,380	\$20,661	\$1,444	\$22,105	80.7%
Jun 2023	\$27,380	\$304	\$3,690	\$3,994	14.6%
Jul 2023	\$27,380	\$3,089	\$182	\$3,271	11.9%
Summary	\$306,885	\$97,334	\$15,646	\$112,980	36.8%

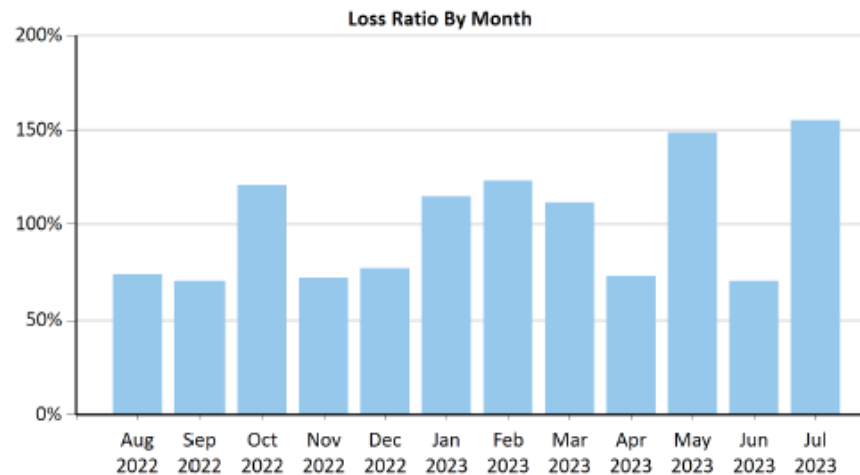


Key Findings: The medical and pharmacy loss ratio for the most recent reported month was **24.9% lower** than the average of the most recent reported twelve months, which was 36.8%.

Dental Experience

Report Description: Provides the dental loss ratio and claims for the most recent reported twelve months.

Month	Premium	Dental Paid Claims	Dental Loss Ratio
Aug 2022	\$6,629	\$4,870	73.5%
Sep 2022	\$6,922	\$4,831	69.8%
Oct 2022	\$6,922	\$8,339	120.5%
Nov 2022	\$6,922	\$4,948	71.5%
Dec 2022	\$7,036	\$5,395	76.7%
Jan 2023	\$6,803	\$7,790	114.5%
Feb 2023	\$6,848	\$8,414	122.9%
Mar 2023	\$6,664	\$7,412	111.2%
Apr 2023	\$6,709	\$4,870	72.6%
May 2023	\$6,709	\$9,961	148.5%
Jun 2023	\$6,709	\$4,675	69.7%
Jul 2023	\$6,644	\$10,305	155.1%
Summary	\$81,516	\$81,811	100.4%



Key Findings: The dental loss ratio for the most recent reported month was **54.7% higher** than the average of the most recent reported twelve months, which was 100.4%.

Open Enrollment Timeline & Communication Strategy

12/1/2023 Open Enrollment Dates: *Mon., Oct. 30th – Fri., Nov., 10, 2023*

Open Enrollment Employee Communication Plan:

- Gallagher crafting Employee Benefit Guide
- Virtual or Onsite Enrollment Meetings?
 - Gallagher and carrier partners are available to support
 - Idea: scheduled times for one on one questions from employees

Next Steps

Follow Up & Future Meeting Dates

- Follow Up Items
- Set Future Meeting Date

Thank you!

2850 Golf Road
Rolling Meadows, IL 60008-4050
USA



Gallagher

Insurance | Risk Management | Consulting

Consulting and insurance brokerage services to be provided by Gallagher Benefit Services, Inc. and/or its affiliate Gallagher Benefit Services (Canada) Group Inc. Gallagher Benefit Services, Inc. is a licensed insurance agency that does business in California as “Gallagher Benefit Services of California Insurance Services” and in Massachusetts as “Gallagher Benefit Insurance Services.” Neither Arthur J. Gallagher & Co., nor its affiliates provide accounting, legal or tax advice.



Gallagher

Insurance | Risk Management | Consulting

Health, Dental and Vision Rates

12/1/23 - 11/30/24

MTP7272F

\$500 Hybrid Deductible PPO Rates - Employee Share/Board Share

Certified Staff	2023-24	Employee Percent	Employee Monthly Share	Per Pay Period Deduction	Board Monthly Share
Employee Medical	\$964.27	15%	\$154.55	\$77.28	\$809.72
Employee & Spouse	\$2,030.85	25%	\$533.17	\$266.59	\$1,497.68
Employee & Children	\$1,933.43	10%	\$226.69	\$113.35	\$1,706.74
Family Medical	\$3,000.02	25%	\$789.23	\$394.62	\$2,210.79
Non-certified Staff					
Employee Medical	\$964.27	0%	\$0.00	\$0.00	\$964.27
Employee & Spouse	\$2,030.85	25%	\$533.17	\$266.59	\$1,497.68
Employee & Children	\$1,933.43	10%	\$226.69	\$113.35	\$1,706.74
Family Medical	\$3,000.02	25%	\$789.23	\$394.62	\$2,210.79

MIBPP2080

\$1500 Deductible PPO Rates - Employee Share/Board Share

Certified Staff	2023-24	Employee Percent	Employee Monthly Share	Per Pay Period Deduction	Board Monthly Share
Employee Medical	\$1,030.98	15%	\$154.65	\$77.33	\$876.33
Employee & Spouse	\$2,171.35	25%	\$553.15	\$276.58	\$1,618.20
Employee & Children	\$2,067.19	10%	\$216.43	\$108.22	\$1,850.76
Family Medical	\$3,207.57	25%	\$818.91	\$409.46	\$2,388.66
Non-certified Staff					
Employee Medical	\$1,030.98	0%	\$0.00	\$0.00	\$1,030.98
Employee & Spouse	\$2,171.35	25%	\$553.15	\$276.58	\$1,618.20
Employee & Children	\$2,067.19	10%	\$216.43	\$108.22	\$1,850.76
Family Medical	\$3,207.57	25%	\$818.91	\$409.46	\$2,388.66

MIBAH2010

HMO Rates - Employee Share/Board Share

Certified Staff	2023-24	Employee %	Employee Monthly Share	Per Pay Period Deduction	Board Monthly Share
Employee Medical	\$896.78	15%	\$141.61	\$70.81	\$755.17
Employee & Spouse	\$1,888.72	25%	\$492.73	\$246.37	\$1,395.99
Employee & Children	\$1,798.12	10%	\$206.03	\$103.02	\$1,592.09
Family Medical	\$2,790.05	25%	\$729.39	\$364.70	\$2,060.66
Non-certified Staff					
Employee Medical	\$896.78	0%	\$0.00	\$0.00	\$896.78
Employee & Spouse	\$1,888.72	25%	\$492.73	\$246.37	\$1,395.99
Employee & Children	\$1,798.12	10%	\$206.03	\$103.02	\$1,592.09
Family Medical	\$2,790.05	25%	\$729.39	\$364.70	\$2,060.66

MPS91605

\$1500 Deductible HSA Rates - Employee Share/Board Share

Certified Staff	2023-24	Employee %	Employee Monthly Share	Per Pay Period Deduction	Board Monthly Share
Employee Medical	\$1,051.83	15%	\$161.16	\$80.58	\$890.67
Employee & Spouse	\$2,215.27	25%	\$570.67	\$285.34	\$1,644.60
Employee & Children	\$2,109.02	10%	\$230.53	\$115.27	\$1,878.49
Family Medical	\$3,272.45	25%	\$844.81	\$422.41	\$2,427.64
Non-certified Staff					
Employee Medical	\$1,051.83	0%	\$0.00	\$0.00	\$1,051.83
Employee & Spouse	\$2,215.27	25%	\$570.67	\$285.34	\$1,644.60
Employee & Children	\$2,109.02	10%	\$230.53	\$115.27	\$1,878.49
Family Medical	\$3,272.45	25%	\$844.81	\$422.41	\$2,427.64

Dental Rates - Employee Share/Board Share

All Staff	2023-24	Board Share	Employee Monthly Share	Per Pay Period Deduction
Employee	\$46.92	\$46.92	\$0.00	\$0.00
Employee & Spouse	\$93.80	\$46.92	\$46.88	\$23.44
Employee & Children	\$114.62	\$46.92	\$67.70	\$33.85
Family	\$177.06	\$46.92	\$130.14	\$65.07

Vision Rates - Employee Share/Board Share

All Staff	2023-24	Board Share	Employee Monthly Share	Per Pay Period Deduction
Employee	\$11.48	\$11.48	\$0.00	\$0.00
Family	\$24.67	\$18.07	\$6.60	\$3.30

Plan ID	Plan Description	Plan Year	Employee Only <i>(SCEA Split 85/15)</i>	Employee & Spouse <i>(SCEA Split 75/25)</i>	Employee & Children <i>(SCEA Split 9/10)</i>	Family <i>(SCEA Split 75/25)</i>
MTP7272F	\$500 Hybrid	Per Pay Period - Employee	\$77.28	\$266.59	\$113.35	\$394.62
		<i>Prior Year Employee Monthly Rate</i>	<i>\$64.40</i>	<i>\$221.22</i>	<i>\$96.72</i>	<i>\$326.29</i>
		<i>% Increase</i>	<i>20.0%</i>	<i>20.5%</i>	<i>17.2%</i>	<i>20.9%</i>
MIBPP2080	\$1,500 Deductible	Per Pay Period - Employee	\$77.33	\$276.58	\$108.22	\$409.46
		<i>Prior Year Employee Monthly Rate</i>	<i>\$83.41</i>	<i>\$258.31</i>	<i>\$112.66</i>	<i>\$377.11</i>
		<i>% Increase</i>	<i>-7.3%</i>	<i>7.1%</i>	<i>-3.9%</i>	<i>8.6%</i>
MIBAH2010	HMO	Per Pay Period - Employee	\$70.81	\$246.37	\$103.02	\$364.70
		<i>Prior Year Employee Monthly Rate</i>	<i>\$71.51</i>	<i>\$223.00</i>	<i>\$95.51</i>	<i>\$320.91</i>
		<i>% Increase</i>	<i>-1.0%</i>	<i>10.5%</i>	<i>7.9%</i>	<i>13.6%</i>
MPS91605	\$1,500 HSA	Per Pay Period - Employee	\$80.58	\$285.34	\$115.27	\$422.41
		<i>Prior Year Employee Monthly Rate</i>	<i>\$82.82</i>	<i>\$261.84</i>	<i>\$121.65</i>	<i>\$381.11</i>
		<i>% Increase</i>	<i>-2.7%</i>	<i>9.0%</i>	<i>-5.2%</i>	<i>10.8%</i>
			Employee	Employee & Spouse	Employee & Children	Family
	Dental	Per Pay Period - Employee	\$0.00	\$23.44	\$33.85	\$65.07
		<i>Prior Year Employee Monthly Rate</i>	<i>\$0.00</i>	<i>\$22.33</i>	<i>\$32.25</i>	<i>\$61.98</i>
		<i>% Increase</i>	<i>0.00%</i>	<i>4.97%</i>	<i>4.96%</i>	<i>4.99%</i>
	Vision	Per Pay Period - Employee	\$0.00	-	-	\$3.30
		<i>Prior Year Employee Monthly Rate</i>	<i>\$0.00</i>			<i>\$3.23</i>
		<i>% Increase</i>	<i>0.00%</i>			<i>2.17%</i>



ISDLAF+ Monthly Statement

Salt Creek School District 48

Current Portfolio

9/30/2023

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV	Face/Par	Market Value
LIQ			09/30/2023			LIQ Account Balance	\$6,024,371.56	5.282%	\$1.000	\$6,024,371.56	\$6,024,371.56
MAX			09/30/2023			MAX Account Balance	\$4,470,777.43	5.296%	\$1.000	\$4,470,777.43	\$4,470,777.43
SEC	3	61041-1	07/25/2023	07/26/2023	10/19/2023	TREASURY BILL, 912797FB8	\$1,999,517.75	5.272%		\$2,024,000.00	\$2,018,953.50
SEC	3	60706-1	06/30/2023	07/05/2023	10/31/2023	TREASURY BILL, 912797HD2	\$849,568.13	5.269%		\$864,000.00	\$860,337.30
SEC	3	61042-1	07/25/2023	07/26/2023	11/21/2023	TREASURY BILL, 912797HL4	\$1,749,051.13	5.311%		\$1,779,000.00	\$1,765,883.98
CD	N	1351698-1	07/25/2023	07/25/2023	11/22/2023	FIRST COMMERCIAL BANK, MS	\$245,550.00	5.330%		\$249,852.89	\$245,550.00
SEC	3	61043-1	07/25/2023	07/26/2023	12/21/2023	TREASURY BILL, 912797FV4	\$1,999,009.77	5.318%		\$2,042,000.00	\$2,017,910.08
CD	N	1351702-1	07/25/2023	07/25/2023	01/22/2024	Vast Bank, National Association, OK	\$243,300.00	5.450%		\$249,875.43	\$243,300.00
CD	N	1351703-1	07/25/2023	07/25/2023	01/22/2024	Bank Hapoalim B.M., NY	\$243,400.00	5.340%		\$249,845.40	\$243,400.00
CD	N	1351700-1	07/25/2023	07/25/2023	01/22/2024	CIBC Bank USA, MI	\$243,450.00	5.325%		\$249,878.58	\$243,450.00
CD	N	1351705-1	07/25/2023	07/25/2023	01/22/2024	Bank 7, OK	\$243,400.00	5.348%		\$249,855.02	\$243,400.00
CD	N	1351701-1	07/25/2023	07/25/2023	01/22/2024	First National Bank, ME	\$243,400.00	5.340%		\$249,845.48	\$243,400.00
CD	N	1351704-1	07/25/2023	07/25/2023	01/22/2024	First State Bank and Trust Company, Inc., MO	\$243,450.00	5.340%		\$249,896.72	\$243,450.00
CD	N	1351699-1	07/25/2023	07/25/2023	01/22/2024	Preferred Bank, NY	\$243,400.00	5.340%		\$249,845.48	\$243,400.00
CD	N	1351706-1	07/25/2023	07/25/2023	01/22/2024	Financial Federal Bank, TN	\$243,350.00	5.400%		\$249,866.45	\$243,350.00
							\$19,284,995.77			\$19,452,910.44	\$19,350,933.85

Time and Dollar Weighted Average Portfolio Yield: 5.328%

Weighted Average Portfolio Maturity: 62.93 Days

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments.

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account	Account Description	Budget	Monthly	YTD	(Under) / Over
10 R 1111	Current Taxes	4,590,800.00	0.00	0.00	4,590,800.00
10 R 1112	Back Taxes 1 Year Prior	3,989,500.00	3,320,295.63	3,834,697.47	154,802.53
10 R 1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
	<i>Total Property Taxes</i>	<i>8,580,300.00</i>	<i>3,320,295.63</i>	<i>3,834,697.47</i>	<i>4,745,602.53</i>
10 R 1230	Corporate Rplcmt Tax	1,450,000.00	0.00	366,857.37	1,083,142.63
10 R 1510	Checking Interest	183,100.00	71,039.46	85,968.70	97,131.30
10 R 1611	Student Lunch	30,000.00	3,455.05	6,223.30	23,776.70
10 R 1612	Student Brkfst	3,700.00	0.00	78.89	3,621.11
10 R 1620	Adult Hot Lunch	0.00	0.00	0.00	0.00
	<i>Total Student Lunch & Breakfast</i>	<i>33,700.00</i>	<i>3,455.05</i>	<i>6,302.19</i>	<i>27,397.81</i>
10 R 1720	School Fees	0.00	0.00	0.00	0.00
10 R 1725	School Tech Fees	25,000.00	2,415.00	15,815.00	9,185.00
10 R 1730	Student Sports Fees	0.00	1,440.00	1,440.00	(1,440.00)
10 R 1731	PE Uniforms	0.00	1,207.00	1,207.00	(1,207.00)
10 R 1732	Graduation Fee	5,800.00	690.00	2,530.00	3,270.00
10 R 1798	Locks	0.00	7.00	7.00	(7.00)
10 R 1799	Revenue - Student Activity	0.00	0.00	0.00	0.00
	<i>Total Student Fees</i>	<i>30,800.00</i>	<i>5,759.00</i>	<i>20,999.00</i>	<i>9,801.00</i>
10 R 1920	Donations	0.00	0.00	0.00	0.00
10 R 1940	Salary Vision	0.00	0.00	0.00	0.00
10 R 1941	Inclusion Fee	0.00	0.00	0.00	0.00
10 R 1950	Refund Prior Yr	15,000.00	0.00	0.00	15,000.00
10 R 1993	Pre-School Fees	75,000.00	3,050.00	5,850.00	69,150.00
10 R 1999	Due To/from Empl	8,000.00	(637.06)	4,397.94	3,602.06
	<i>Total Misc Fees</i>	<i>98,000.00</i>	<i>2,412.94</i>	<i>10,247.94</i>	<i>87,752.06</i>

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
10	R	3001	Evidence-Based Funding	484,501.00	44,046.00	88,092.00	396,409.00
10	R	3100	Private Facility	0.00	0.00	0.00	0.00
10	R	3105	Sp Ed Extraordinary	0.00	0.00	0.00	0.00
10	R	3110	Sp Ed Personnel	0.00	0.00	0.00	0.00
10	R	3145	Summer School	0.00	0.00	0.00	0.00
10	R	3305	TPI (ESL) Grant	0.00	0.00	0.00	0.00
10	R	3360	State Free Breakfast/Lunch	1,000.00	501.22	501.22	498.78
10	R	3800	Library Grant	750.00	0.00	0.00	750.00
10	R	3999	Other Grants	0.00	0.00	0.00	0.00
			<i>Total State Funds</i>	<i>486,251.00</i>	<i>44,547.22</i>	<i>88,593.22</i>	<i>397,657.78</i>
10	R	4210	Regular Lunch	70,000.00	20,786.83	20,786.83	49,213.17
10	R	4220	Regular Brkfst	20,000.00	534.57	534.57	19,465.43
10	R	4225	Summer Food Service	0.00	0.00	0.00	0.00
10	R	4250	Library Svcs & Tech Act Grant	0.00	0.00	0.00	0.00
10	R	4299	Commodity Rebate	0.00	0.00	0.00	0.00
10	R	4300	Title I Low Income	66,687.00	0.00	0.00	66,687.00
10	R	4331	Title I - School Improvement &	18,000.00	0.00	0.00	18,000.00
10	R	4400	Title IV	0.00	0.00	0.00	0.00
10	R	4600	Pre-school Flow Thru	4,629.00	0.00	0.00	4,629.00
10	R	4620	Fed IDEA Flow Thru	347,894.00	0.00	103,696.00	244,198.00
10	R	4625	IDEA-Room & Board	0.00	0.00	0.00	0.00
10	R	4932	Title II	16,915.00	0.00	486.00	16,429.00
10	R	4991	Admin Outreach/Medicaid	20,000.00	4,024.99	6,789.19	13,210.81
10	R	4992	Fee For Svcs/Medicaid	16,000.00	0.00	4,966.79	11,033.21
10	R	4998	Other Federal Programs/COVID	12,000.00	0.00	0.00	12,000.00
10	R	4999	Other Restricted Federal Sources	80,000.00	0.00	45,287.00	34,713.00
			<i>Total Federal Funds</i>	<i>672,125.00</i>	<i>25,346.39</i>	<i>182,546.38</i>	<i>489,578.62</i>
Total Education Fund Revenue				11,534,276.00	3,472,855.69	4,596,212.27	6,938,063.73

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
20	R	1111	Current Taxes	788,500.00	0.00	0.00	788,500.00
20	R	1112	Back Taxes 1 Year Prior	689,718.00	571,592.83	660,147.72	29,570.28
20	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
<i>Total Property Taxes</i>				<i>1,478,218.00</i>	<i>571,592.83</i>	<i>660,147.72</i>	<i>818,070.28</i>
20	R	1230	Corporate Rplcmt Tax	100,000.00	0.00	25,000.00	75,000.00
20	R	1510	INTEREST INCOME	24,704.00	11,367.18	13,717.09	10,986.91
20	R	1513	Interest - Other	0.00	0.00	0.00	0.00
<i>Total Interest Income</i>				<i>24,704.00</i>	<i>11,367.18</i>	<i>13,717.09</i>	<i>10,986.91</i>
20	R	1910	Rental Of Facilities	178,000.00	0.00	0.00	178,000.00
20	R	1920	Donations	0.00	0.00	0.00	0.00
20	R	1930	State Deco Grant	0.00	0.00	0.00	0.00
20	R	1951	SALE OF AN ASSET	0.00	0.00	0.00	0.00
20	R	1960	E-RATE	43,000.00	0.00	0.00	43,000.00
20	R	1999	Miscellaneous	0.00	0.00	0.00	0.00
<i>Total Misc Fees</i>				<i>221,000.00</i>	<i>0.00</i>	<i>0.00</i>	<i>221,000.00</i>
20	R	3925	School Maintenance Project Grant	0.00	0.00	0.00	0.00
20	R	3999	Other Grants	0.00	0.00	0.00	0.00
<i>Total State Funds</i>				<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
20	R	7800	Transfer from Capital Projects Fund	0.00	0.00	0.00	0.00
Total Operations & Maintenance Fund Revenue				1,823,922.00	582,960.01	698,864.81	1,125,057.19

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
30	R	1111	Current Taxes	0.00	0.00	0.00	0.00
30	R	1112	Back Taxes 1 Year Prior	0.00	0.00	0.00	0.00
30	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
			<i>Total Property Taxes</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
30	R	1510	Checking Interest	12,351.00	2,850.89	3,640.56	8,710.44
30	R	1999	TRANSFER FROM O&M FUND	0.00	0.00	0.00	0.00
30	R	7220	Premium On B	0.00	0.00	0.00	0.00
30	R	7420	Trans From Bldg Principal	0.00	0.00	0.00	0.00
30	R	7520	Trans From Bldg Principal	0.00	0.00	0.00	0.00
30	R	7600	Trans From Ed Principal	0.00	0.00	0.00	0.00
30	R	7700	Trans Fromed Interest	0.00	0.00	0.00	0.00
30	R	7800	TRANSFER FROM O&M FUND	0.00	0.00	0.00	0.00
Total Debt Service Fund Revenue				12,351.00	2,850.89	3,640.56	8,710.44

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
40	R	1111	Current Taxes	379,500.00	0.00	0.00	379,500.00
40	R	1112	Back Taxes 1 Year Prior	333,746.00	276,587.24	319,437.94	14,308.06
40	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
			<i>Total Property Taxes</i>	<i>713,246.00</i>	<i>276,587.24</i>	<i>319,437.94</i>	<i>393,808.06</i>
40	R	1230	Corporate Rplcmt Tax	5,000.00	0.00	5,000.00	0.00
40	R	1411	Trans. Field Trip F	0.00	0.00	0.00	0.00
40	R	1415	FIELD TRIPS - STUDENT FEE	0.00	0.00	0.00	0.00
			<i>Total Student Fees</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
40	R	1510	Interest - Other	15,550.00	6,835.35	8,234.59	7,315.41
40	R	1995	Homeless Reimbursement	0.00	0.00	0.00	0.00
40	R	1999	Misc Revenues	0.00	0.00	0.00	0.00
			<i>Total Misc Fees</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
40	R	3500	Regular Transportation	5,000.00	0.00	0.00	5,000.00
40	R	3510	Special Ed Transportation	165,000.00	0.00	0.00	165,000.00
			<i>Total State Funds</i>	<i>170,000.00</i>	<i>0.00</i>	<i>0.00</i>	<i>170,000.00</i>
40	R	4991	Medicaid Fee for Svc/Transportation	0.00	0.00	0.00	0.00
40	R	4992	Fee for Svc/Transportaion	0.00	0.00	0.00	0.00
			<i>Total Federal Funds</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Total Transportation Fund Revenue				903,796.00	283,422.59	332,672.53	571,123.47

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
50	R	1111	Current Taxes-Imrf	34,500.00	0.00	0.00	34,500.00
50	R	1112	Bk Txs 1 Yr Prior-Imrf	30,134.00	24,974.02	28,843.16	1,290.84
50	R	1113	Bk Txs Oth Yrs-Imrf	0.00	0.00	0.00	0.00
50	R	1151	Current Taxes-Fica	0.00	0.00	(47,097.37)	47,097.37
50	R	1152	Bk Txs 1 Yr Prior-Fica	0.00	0.00	(22,975.52)	22,975.52
50	R	1153	Bk Txs Oth Yrs-Fica	0.00	0.00	(28.46)	28.46
			<i>Total Property Taxes</i>	<i>64,634.00</i>	<i>24,974.02</i>	<i>-41,258.19</i>	<i>105,892.19</i>
50	R	1230	Corporate Rplcmt Tax	5,000.00	0.00	5,000.00	0.00
50	R	1510	Interest - Other	1,543.00	294.37	433.66	1,109.34
50	R	7800	Transfer from Ed to IMRF/FICA	0.00	0.00	0.00	0.00
Total Retirement Fund Revenue				71,177.00	25,268.39	-35,824.53	107,001.53

Revenue Report by Month

Fiscal Year: 2023-2024
Month: September

Budget

Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
51	R	1151	Current Taxes -Medicare/Social	34,500.00	0.00	47,097.37	(12,597.37)
51	R	1152	Bk Txs 1 Yr Prior -Medicare/Social	41,436.00	34,339.28	62,634.86	(21,198.86)
51	R	1153	Bk Txs Oth Yrs - Medicare/Social	0.00	0.00	28.46	(28.46)
			<i>Total Property Taxes</i>	<i>75,936.00</i>	<i>34,339.28</i>	<i>109,760.69</i>	<i>-33,824.69</i>
51	R	1230	Corporate Replacement Tax	0.00	0.00	0.00	0.00
51	R	1510	Interest - Other	0.00	0.00	0.00	0.00
51	R	7800	Transfer from Ed to Medicare/Social	0.00	0.00	0.00	0.00
Total Medicare/Social Security Fund Fund Revenue				75,936.00	34,339.28	109,760.69	-33,824.69

Revenue Report by Month

Fiscal Year: 2023-2024
 Month: September

Budget Original Budget

Salt Creek SD 48

Account	Account Description	Budget	Monthly	YTD	(Under) / Over
60 R 1510	Checking Interest	0.00	0.00	0.00	0.00
60 R 1999	Miscellaneous	0.00	0.00	0.00	0.00
60 R 7210	Capital Pjct Principal On	0.00	0.00	0.00	0.00
60 R 7220	Capital Pjct Premium On B	0.00	0.00	0.00	0.00
	<i>Total Bond Proceeds</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
60 R 7991	Debt Cert Proceed	0.00	0.00	0.00	0.00
Total Capital Projects Fund Revenue		0.00	0.00	0.00	0.00

Revenue Report by Month

Fiscal Year: 2023-2024
 Month: September

Budget Original Budget

Salt Creek SD 48

Account	Account Description	Budget	Monthly	YTD	(Under) / Over
70 R 1510	INTEREST EARNED	4,000.00	1,314.98	1,618.82	2,381.18
70 R 1513	Checking Interest	0.00	0.00	0.00	0.00
	<i>Total Interest Income</i>	<i>4,000.00</i>	<i>1,314.98</i>	<i>1,618.82</i>	<i>2,381.18</i>
Total Working Cash Fund Revenue		4,000.00	1,314.98	1,618.82	2,381.18
Grand Total Revenue - All Funds		14,425,458.00	4,403,011.83	5,706,945.15	8,718,512.85

Level 1 (By Fund)

Fund: 10 - 70
 Type: E - Expense
 Location: 000 - 999

Fiscal Year: 2023-2024
 Month: September

Salt Creek SD 48

Fund Code	Fund Description	Current Budget	Month Activity	YTD Activity	YTD %	Encumbered Balance	Unencumbered Balance
10	Education	12,017,407	817,322	2,944,075	24.50%	49,340	9,023,992
20	Operations & Maintenance	2,668,870	145,827	265,744	9.96%	38,478	2,364,648
30	Debt Service	310,650	151,161	151,161	48.66%	0	159,489
40	Transportation	831,758	35,576	58,563	7.04%	0	773,195
50	Retirement	20,900	754	6,473	30.97%	0	14,427
51	Medicare/Social Security Fund	175,600	14,050	29,065	16.55%	0	146,535
Account Grand Totals:		16,025,185	1,164,690	3,455,082	21.56%	87,818	12,482,285
Number of Accounts:		1,950					

Level 2 (By Fund/Object Position 1)

Fund: 10 - 70
 Type: E - Expense
 Location: 000 - 999

Fiscal Year: 2023-2024
 Month: September

Salt Creek SD 48

Fund	Current Budget	Month Activity	YTD Activity	YTD %	Encumbered Balance	Unencumbered Balance
Education						
Salaries	7,148,199	527,145	1,431,641	20.03%	0	5,716,558
Employee Benefits	1,472,866	92,416	288,567	19.59%	0	1,184,299
Purchased Services	1,480,868	59,615	447,762	30.24%	10,145	1,022,961
Supplies	504,174	47,912	96,477	19.14%	38,919	368,778
Capital Outlay	267,000	9,740	93,940	35.18%	0	173,060
Other Expense	1,130,600	80,495	583,074	51.57%	275	547,251
Non-Capitalized Equipment	13,700	0	2,615	19.09%	0	11,085
Total	12,017,407	817,322	2,944,075	24.50%	49,340	9,023,992
Operations & Maintenance						
Salaries	96,000	7,624	22,936	23.89%	0	73,064
Employee Benefits	13,370	901	2,702	20.21%	0	10,668
Purchased Services	1,164,500	90,470	177,473	15.24%	12,098	974,929
Supplies	219,000	45,180	59,321	27.09%	0	159,679
Capital Outlay	900,000	1,652	3,312	0.37%	26,380	870,308
Other Expense	276,000	0	0	0.00%	0	276,000
Total	2,668,870	145,827	265,744	9.96%	38,478	2,364,648
Debt Service						
Other Expense	310,650	151,161	151,161	48.66%	0	159,489
Total	310,650	151,161	151,161	48.66%	0	159,489
Transportation						
Purchased Services	806,758	35,576	58,563	7.26%	0	748,195
Other Expense	25,000	0	0	0.00%	0	25,000
Total	831,758	35,576	58,563	7.04%	0	773,195
Retirement						
Employee Benefits	20,900	754	6,473	30.97%	0	14,427
Total	20,900	754	6,473	30.97%	0	14,427

Level 2 (By Fund/Object Position 1)

Fund: 10 - 70
 Type: E - Expense
 Location: 000 - 999

Fiscal Year: 2023-2024
 Month: September

Salt Creek SD 48

Fund	Current Budget	Month Activity	YTD Activity	YTD %	Encumbered Balance	Unencumbered Balance
Medicare/Social Security Fund						
Employee Benefits	175,600	14,050	29,065	16.55%	0	146,535
Total	175,600	14,050	29,065	16.55%	0	146,535

Capital Projects

Account Grand Totals:	16,025,185	1,164,690	3,455,082	21.56%	87,818	12,482,285
Number of Accounts:	1,950					