

Board of Education Meeting

Thursday, October 15, 2026 7:00 PM

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

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

Speaker(s) : Mr. Cuny

3. ROLL CALL

4. APPROVAL OF THE MEETING AGENDA

5. FIRST COMMENT BY VISITORS

6. RECOGNITION

Speaker(s) : Dr. Zaher

7. CONSENT AGENDA

7.A. Approval of Meeting Minutes

7.B. Approval of Treasurer's Report for
September 2026

7.C. Approval of Disbursements for October
2026

7.D. Approval of P-Card Purchases for
September 2026

7.E. Approval of Revolving Fund
Disbursements for September 2026

7.F. Approval of Student Activity Funds
Report for September 2026

7.G. Approval of Personnel Report for
October 15, 2026

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

8. BOARD MEMBER VACANCY AND APPOINTMENT

Speaker(s) : Mr. Cuny

9. SUPERINTENDENT REPORTS

9.A. Curriculum Review and Education Programming

Speaker(s) : Dr.
Burnett

9.B. Student Enrollment Update

10. FINANCE AND OPERATIONS REPORT

10.A. Review and Acceptance of FY2026 District
Audit

Speaker(s) : Ms. Jilek

10.B. ISBE School Maintenance Project Grant
Application Authorization

Speaker(s) : Ms. Jilek

10.C. September 2026 Monthly Financial Statements Report **Speaker(s) :** Ms. Jilek

11. BOARD COMMITTEES AND MEETING UPDATES

11.A. SASSED Updates

11.B. IASB Updates

12. FTC UPDATE

13. NOTICES AND COMMUNICATIONS

13.A. Freedom of Information Act (FOIA) Requests

13.B. District 88 Board Recap Reports

13.C. Notes & Cards

14. UNFINISHED BUSINESS

15. NEW BUSINESS

16. SECOND COMMENT BY VISITORS

17. FUTURE AGENDA ITEMS

18. ADJOURNMENT



SALT CREEK SCHOOL DISTRICT 48

**Board of Education Meeting Agenda
John E. Albright Middle School
1110 S. Villa Avenue
Villa Park, IL 60181
October 15, 2026 at 7:00 PM**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. ROLL CALL**
- 4. APPROVAL OF THE MEETING AGENDA**
- 5. FIRST COMMENT BY VISITORS**
- 6. RECOGNITION**
- 7. CONSENT AGENDA**
 - 7.A. Approval of Meeting Minutes
 - 7.B. Approval of Treasurer's Report for September 2026
 - 7.C. Approval of Disbursements for October 2026
 - 7.D. Approval of P-Card Purchases for September 2026
 - 7.E. Approval of Revolving Fund Disbursements for September 2026
 - 7.F. Approval of Student Activity Funds Report for September 2026
 - 7.G. Approval of Personnel Report for October 15, 2026
 - 7.H. Approval of the Destruction of Executive Session Audio Recordings that are More Than 18 Months Old and That Have Been Adopted
- 8. BOARD MEMBER VACANCY AND APPOINTMENT**
- 9. SUPERINTENDENT REPORTS**
 - 9.A. Curriculum Review and Education Programming
 - 9.B. Student Enrollment Update
- 10. FINANCE AND OPERATIONS REPORT**
 - 10.A. Review and Acceptance of FY2026 District Audit
 - 10.B. ISBE School Maintenance Project Grant Application Authorization
 - 10.C. September 2026 Monthly Financial Statements Report
- 11. BOARD COMMITTEES AND MEETING UPDATES**
 - 11.A. SASED Updates
 - 11.B. IASB Updates
- 12. FTC UPDATE**
- 13. NOTICES AND COMMUNICATIONS**
 - 13.A. Freedom of Information Act (FOIA) Requests
 - 13.B. District 88 Board Recap Reports
 - 13.C. Notes & Cards
- 14. UNFINISHED BUSINESS**
- 15. NEW BUSINESS**
- 16. SECOND COMMENT BY VISITORS**
- 17. FUTURE AGENDA ITEMS**
- 18. ADJOURNMENT**



SALT CREEK SCHOOL DISTRICT 48

Minutes of the Regular Meeting of the Board of Education
School District 48, DuPage County, Illinois,
Held on Thursday, September 15, 2026
At Albright Middle School
Villa Park, Illinois

<u>Members Present</u> Mr. Cuny, President Mr. Blair, Member Mr. Dickens, Member Mr. Downer, Member Mr. Ray Kielminski, Member	<u>Members Absent</u> Mr. Van De Velde, Vice-President Mrs. Rattana, Secretary
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<u>CALL TO ORDER</u>	Mr. Cuny called the meeting to order at 7:04 pm.
<u>ROLL CALL</u>	Present: Mr. Blair, Mr. Cuny, Mr. Dickens, Mr. Downer, and Mr. Kielminski. Absent: Mrs. Rattana and Mr. Van De Velde Also present: Dr. Zaher, Dr. Burnett, Ms. Jilek, Mr. Ryan, Ms. Pangle, Mrs. Hummel, Mrs. Marino, and Mr. Hanus
<u>APPROVAL OF MEETING AGENDA</u>	Mr. Cuny inquired whether there were any requests for changes to the agenda. No changes were noted.
<u>FIRST COMMENT BY VISITORS</u>	None

<u>CONSENT AGENDA ITEMS</u>	<u>Meeting Minutes, Financials, Personnel Report, Destruction of Recordings</u> Mr. Cuny requested a motion to approve the Consent Agenda for September 17, 2026, consisting of the Minutes from the Regular Board Meeting of August 13, 2026, the Treasurer's Report for August 2026, the Disbursement Report for September 2026, the P-Card Purchases for August 2026, the Regular/Routine Personnel Report for September 17, 2026, and approval of the destruction of Executive Session audio recordings that are more than 18 months old. The motion was moved by Mr. Blair and seconded by Mr. Downer; the motion passed. <u>Yea:</u> Mr. Blair, Mr. Downer, Mr. Dickens, Mr. Cuny, and Mr. Kielminski <u>Nay:</u> None <u>Absent:</u> Mrs. Rattana and Mr. Van De Velde
<u>SUPERINTENDENT'S REPORT</u>	<u>Presentation of the Employee Information System (EIS) Report and IMRF Report</u> Dr. Zaher shared the report for approval of the base salaries and benefits of all administrators and teachers employed by the district. Mr. Cuny requested a motion to approve the salary reports as presented, filing the required report to the Illinois State Board of Education and posting both reports on the district website. This motion, moved by Mr. Blair, seconded by Mr. Downer, and on a voice vote, carried unanimously. <u>Honoring Our Past, Building Our Future Presentation</u> Dr. Zaher presented a history of Salt Creek District 48 in celebration of its 190th anniversary, highlighting key milestone years and the evolution of the district since 1836. Following the presentation, she expressed her gratitude to the District 48 Board of Education, administration, and staff for their dedication and support, as well as construction company Nicholas & Associates and architects FGM Architects for their continued partnership. <u>Safe Schools / Secure Futures Update</u> Dr. Zaher presented a final update on project payments, noting that Phase I—which included the Albright Middle School gymnasium—is nearing completion. She reported that Phase II remains on schedule and within budget.

	<u>Student Enrollment Update</u> Dr. Zaher provided the Board with an update on enrollment, which currently stands at 520 students.
<u>FINANCE & OPERATIONS REPORTS</u>	<u>26-27 Tentative Budget Adoption and Resolution</u> Ms. Jilek reported that the tentative budget was placed on public display and that the required public hearing was held prior to the start of the board meeting. Mr. Cuny requested a motion to approve the 26-27 Tentative Budget and associated Resolution as presented. The motion was moved by Mr. Blair and seconded by Mr. Downer; the motion passed. <u>Yea:</u> Mr. Blair, Mr. Downer, Mr. Cuny, Mr. Dickens, and Mr. Kielminski <u>Nay:</u> None <u>Absent:</u> Mrs. Rattana and Mr. Van De Velde <u>Approval of Amendment 27 of the Master Agreement with FGM Architects</u> Dr. Zaher explained that Amendment 27 authorizes FGM Architects to begin planning for upcoming summer projects, several of which fall under Health Life Safety. She noted that the district expects to recoup funds through a grant. Proposed projects include installing badge readers on classroom doors, replacing doors, painting the band room, and updating and painting the SMS library. Mr. Cuny requested a motion to approve Amendment 27 to the Master Agreement with FGM Architects, authorizing them to proceed with the design development phase for school improvement and maintenance work for the summer of 2027. The motion was moved by Mr. Downer and seconded by Mr. Blair; the motion passed. <u>Yea:</u> Mr. Downer, Mr. Blair, Mr. Dickens, Mr. Kielminski, and Mr. Cuny <u>Nay:</u> None <u>Absent:</u> Mrs. Rattana and Mr. Van De Velde <u>August 2026 Financial Statements Report</u> Ms. Jilek provided monthly financial statements for the month of August and offered to answer any questions the board members may have regarding the following reports:

	ISDLAF+Monthly Statement - Current Investment Portfolio - Revenue Report Expenditure Reports/Levels I/II/III Student Activity Fund Accounts
<u>BOARD COMMITTEES AND MEETING UPDATES</u>	<u>SASED Update</u> Dr. Zaher reported that SASED is proceeding with the purchase of the Kensington property in Oak Brook. Additionally, discussions took place during the meeting regarding the potential unionization of SASED aides. Mr. Kielminski shared that the Governing Board met and passed a balanced budget. He also noted that the lease on the existing property will be extended for one additional year prior to finalizing the purchase of the Oak Brook property. <u>IASB Update</u> Mr. Blair reported that the updated constitution became accessible to school districts and board members in September. He noted that the Board has five resolutions that will be voted on at the Triple I Conference.
<u>FTC UPDATE</u>	No update at this time.
<u>NOTICES AND COMMUNICATIONS</u>	<u>FOIA Requests</u> The following Freedom of Information requests were received and fulfilled: -All products from: Brandon Industries, Capital StreetScapes, Hall Signs, National Time & Signal, Pyramid Time Systems, and Signature StreetScapes. -All products from: Bobrick, Excel Dryer, Georgia Pacific, Kimberly Clark, World Dryer, and Custom Products Corporation. -District-issued direct work telephone numbers, direct dial lines, or work extensions for employees currently serving in the district's Central Office / District Administration Office. All requests were fulfilled within the statutory timeline. <u>District 88 Board Recap Reports</u> Board briefs from District 88 were received, containing recent updates and activities.

	<u>Notes / Cards</u> Mr. Kielminski read thank-you cards received from Ingrid Oyen and Emily and Chris Burnett.
<u>UNFINISHED BUSINESS</u>	None
<u>NEW BUSINESS</u>	None
<u>SECOND COMMENT BY VISITORS</u>	
<u>FUTURE AGENDA ITEMS</u>	None
<u>ADJOURNMENT</u>	Mr. Cuny requested a motion to adjourn the meeting at 7:46 pm. This motion, moved by Mr. Downer, seconded by Mr. Blair, and on a voice vote, carried unanimously.

Board President

Board Secretary



SALT CREEK SCHOOL DISTRICT 48

Minutes of the Public Hearing Meeting of the Board of Education,
(Budget)

School District 48, DuPage County, Illinois,

Held on Thursday, September 15, 2026

At John E. Albright Middle School

Villa Park, Illinois

<u>Members Present</u> Mr. Cuny, President Mr. Blair, Member Mr. Dickens, Member Mr. Downer, Member Mr. Kielminski, Member	<u>Members Absent</u> Mrs. Stacy Rattana, Secretary Mr. Van De Velde, Member
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<u>CALL TO ORDER</u>	Mr. Cuny called the meeting to order at 7:00 p.m.
<u>PLEDGE OF ALLEGIANCE</u>	Mr. Cuny led the Pledge of Allegiance.
<u>APPOINTMENT OF SECRETARY PRO TEM</u>	Mrs. Rattana was absent from the meeting, and Mr. Cuny asked for Mr. Kielminski to serve in her role as Secretary Pro Tem. Mr. Cuny requested a motion to appoint Mr. Kielminski as Secretary Pro Tem in Mrs. Rattana's absence. This motion, moved by Mr. Blair, seconded by Downer, and on a voice vote, carried unanimously.
<u>ROLL CALL</u>	Present: Mr. Blair, Mr. Cuny, Mr. Dickens, Mr. Downer, and Mr. Kielminski. Absent: Mrs. Rattana and Mr. Van De Velde Also present: Dr. Zaher, Dr. Burnett, Ms. Jilek, Ms. Pangle, Mrs. Hummel, Mrs. Marino, and Mr. Hanus
<u>PUBLIC HEARING ON THE 2026-2027 FINAL TENTATIVE BUDGET</u>	Ms. Jilek was available for any questions or comments concerning the 2026-2027 Final Tentative Budget.

<u>PUBLIC COMMENT REGARDING THE 2026-2027 FINAL TENTATIVE BUDGET</u>	None
<u>ADJOURNMENT</u>	Mr. Cuny requested a motion to adjourn the meeting at 7:04 pm. This motion, moved by Mr. Blair, seconded by Van De Velde, and on a voice vote, carried unanimously.

Board President

Board Secretary

Salt Creek School District 48: Treasurer's Report September 2026

Bank Accounts

Fifth Third General Account

Bank Balance	\$ 302,787.21
Outstanding Checks	\$ (8,921.70)
Deposit In Transit	\$ 249.86
Total General Account	<u>\$ 294,115.37</u>

Fifth Third Revolving Account

Bank Balance	\$ 4,478.87
Outstanding Checks	\$ (1,974.31)
Deposits in Transit	\$ (4.56)
Total Revolving Account	<u>\$ 2,500.00</u>

Fifth Third Payroll Account

Bank Balance	\$ 291,337.17
Outstanding Checks	\$ (124,797.02)
Outstanding Wires	\$ (66,298.17)
Deposit In Transit	\$ (241.98)
Total Payroll Account	<u>\$ 100,000.00</u>

Illinois School District Liquid Asset Fund +

Money Market Liquid	\$ 5,062.35
Money Market Max	\$ 3,469,257.84
Fixed Income Investments	\$ 24,309,846.51
Total Illinois School District Liquid Asset Fund +	<u>\$ 27,784,166.70</u>

Monthly Ending Balance	<u>\$ 28,180,782.07</u>
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General Ledger

Cash Balances

Education Fund	\$ 11,583,240.15
Operation & Maintenance Fund	\$ 1,868,573.45
Debt Service Fund	\$ 2,576,556.95
Transportation Fund	\$ 1,128,091.40
Retirement Fund - IMRF & Social Security/I	\$ 227,977.04
Capital Projects Fund	\$ 10,486,540.50
Working Cash Fund	\$ 309,802.58
Total Cash Balance	<u>\$ 28,180,782.07</u>

Respectfully Submitted By: Hunter Macek

AP Check Register General Fund Check Register - October 15, 2026

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41835	Check	A T & T			604.23
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1201570214	Internet Services - September 15 - October 14, 2026	09/15/2026	604.23	20 E 2540 3239 00 910 000000	604.23	
10/15/2026	41836	Check	A T & T Mobility			280.10
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
287289877822x1003 2026	Wireless Phones / August 26 - September 25, 2026	09/25/2026	280.10	20 E 2540 3237 00 910 000000	280.10	
10/15/2026	41837	Check	ABM Education Services LLC			41,291.25
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10000872268	Monthly Janitorial Services - September 2026	09/30/2026	41,291.25	20 E 2540 3180 00 910 000000	41,291.25	
10/15/2026	41838	Check	Accurate Biometrics, Inc.			432.25
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
441342609	Fingerprinting Services - September 2026	09/30/2026	432.25	10 E 2640 3925 00 910 000000	432.25	
10/15/2026	41839	Check	AED Authority			1,225.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
67619	Annual AED Concierge Program - 11/01/2026 - 11/01/2027	10/01/2026	1,225.00	10 E 2130 3230 00 910 000000	1,225.00	
10/15/2026	41840	Check	AGParts Worldwide, Inc.			536.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
AR048146	Replacement Screens	10/05/2026	536.70	10 E 2660 3230 14 910 000000	536.70	
10/15/2026	41841	Check	Apple Inc			1,287.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
MD05688727	3 of #MD3Y4LL/A IPAD with WiFi 128GB-Silver	09/12/2026	1,287.00	10 E 2330 5200 00 910 000000	1,287.00	
10/15/2026	41842	Check	Armwood, Gwen E			48.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/22/2026	Reimbursement for ILMEA Audition Fees	09/22/2026	48.00	10 E 1120 4100 69 930 000000	48.00	

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41843	Check	ASBO International			499.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
Member #843695	2026/2027 Membership Dues Invoice - District Office Staff	10/15/2026	499.00			
				10 E 2520 6400 00 910 000000	499.00	
10/15/2026	41844	Check	Aulisa, Gerrie			558.21
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/15/2026	Reimbursement for Therapy Dog Annual Insurance 2026/2027	10/15/2026	558.21			
				10 E 2310 6900 00 910 000000	558.21	
10/15/2026	41845	Check	BDK Door Company			488.75
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
805101491-2	Repairs to the Bus Barn Overhead Garage Door	09/03/2026	488.75			
				20 E 2540 3190 00 910 000000	488.75	
10/15/2026	41846	Check	Beausoleil, Roxanna			34.08
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
3rd Quarter 2026	Mileage Reimbursement	09/30/2026	34.08			
				10 E 2520 3330 00 910 000000	34.08	
10/15/2026	41847	Check	Benchmark Education Company LLC			1,955.68
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
613774	Benchmark Advance for K & 3rd Grades	09/11/2026	1,187.20			
				10 E 2210 4200 00 910 000000	1,187.20	
614299	Prorated Renewal quote for Stella May Swartz - Digital Subscription End Date: 07/31/2027	09/15/2026	186.08			
				10 E 2210 3191 00 910 000000	186.08	
615780	Y71185 Benchmark Advance 2026 (National Edition) Gr. 3 Teacher Resources System 5-Volume Set	10/01/2026	582.40			
				10 E 2210 4200 00 910 000000	582.40	
10/15/2026	41848	Check	BrightStar Healthcare			942.50
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10617643	Substitute Nurse 09/04/2026	09/06/2026	560.00			
				10 E 2130 3090 00 910 000000	560.00	
10672231	Substitute Nurse 09/25/2026	09/27/2026	382.50			
				10 E 2130 3090 00 910 000000	382.50	

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41849	Check	Businessolver.com			120.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
154103	August 2026 - Fees for Ancillary Plan Services	08/24/2026	59.25	10 E 2310 2910 00 910 000000		59.25
155945	September 2026 - Fees for Ancillary Plan Services	09/24/2026	60.75	10 E 2310 2910 00 910 000000		60.75
10/15/2026	41850	Check	ClientFirst Consulting Group, LLC			6,352.50
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
20083	IT Support FY27 - August 2026	08/31/2026	2,152.50	10 E 2660 3100 14 910 000000		2,152.50
20102	Construction Observation FY27 - August 2026	08/31/2026	4,200.00	10 E 2660 3100 14 910 000000		4,200.00
10/15/2026	41851	Check	Constellation New Energy - Gas Division, LLC			1,144.89
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
4684998	Natural Gas for All Schools / August 2026	09/11/2026	1,144.89	20 E 2540 4650 00 910 000000		1,144.89
10/15/2026	41852	Check	Culligan Quench			104.77
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
11530188	District Office Supplies	09/21/2026	104.77	10 E 2520 4100 00 910 000000		104.77
10/15/2026	41853	Check	Datamation Imaging Services Corp.			916.30
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
OCT-88189	Image Silo Hosting - September 2026	10/01/2026	916.30	10 E 2310 3160 00 910 000000		916.30
10/15/2026	41854	Check	Duwel, Kelly			89.45
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
09/18/2026	Reimbursement for Aisle Readers Choice Registration	09/18/2026	30.00	10 E 2220 4300 57 910 000000		30.00
09/27/2026	Reimbursement for Follett Warehouse Book Sale	09/27/2026	34.00	10 E 2220 4300 57 910 000000		34.00
09/30/2026	Reimbursement for Library Supplies	09/30/2026	25.45	10 E 2220 4310 57 910 000000		25.45

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41855	Check	ECRA Group Incorporated			4,000.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
12338	ECRA Data Brief Subscription 2026/2027	09/14/2026	4,000.00	10 E 2320 3191 00 910 000000	4,000.00	
10/15/2026	41856	Check	Fagen Friedman & Fulfrost, LLP			418.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
256624-1	Legal Services - August 2026	09/24/2026	64.00	10 E 2310 3220 00 910 000000	64.00	
256624-2	Legal Services - August 2026	09/24/2026	354.00	10 E 2310 3220 00 910 000000	354.00	
10/15/2026	41857	Check	First Student, Inc.			42,949.30
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1013086	SC / Bus Evacuation Drills	09/04/2026	766.44	40 E 2550 3380 00 910 000000	766.44	
1013087	SMS / Bus Evacuation Drills	09/04/2026	766.44	40 E 2550 3380 00 910 000000	766.44	
1013088	AMS / Bus Evacuation Drills	09/04/2026	1,021.92	40 E 2550 3380 00 910 000000	1,021.92	
1013134	AMS / Soccer / Harrington Park	09/08/2026	283.58	40 E 2550 3391 00 910 000000	283.58	
1013135	AMS / Soccer / Memorial Park	09/09/2026	276.77	40 E 2550 3391 00 910 000000	276.77	
1013136	AMS / Soccer / Jefferson Middle	09/11/2026	286.99	40 E 2550 3391 00 910 000000	286.99	
1013137	AMS / Cross Country / Lombard Commons	09/14/2026	309.13	40 E 2550 3391 00 910 000000	309.13	
1013138	AMS / Soccer / Jackson Middle	09/15/2026	255.48	40 E 2550 3391 00 910 000000	255.48	
1013139	AMS / Soccer / Hillside School	09/16/2026	255.48	40 E 2550 3391 00 910 000000	255.48	
1013140	AMS / Soccer / Forest Park	09/17/2026	266.55	40 E 2550 3391 00 910 000000	266.55	

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41857	Check	First Student, Inc.			42,949.30
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
1013141	AMS / Soccer / Veterans Park	09/22/2026	255.48	40 E 2550 3391 00 910 000000		255.48
1013142	AMS / Volleyball / Lindop	09/24/2026	255.39	40 E 2550 3391 00 910 000000		255.39
1013143	AMS / Volleyball / Hauser	09/30/2026	279.32	40 E 2550 3391 00 910 000000		279.32
12150199	Special Education Transportation - August 2026	09/24/2026	23,953.52	40 E 2550 3390 00 910 000000		23,953.52
12150200	Regular Transportation - August 2026	09/24/2026	13,716.81	40 E 2550 3185 00 910 000000		135.81
				40 E 2550 3380 00 910 000000		13,581.00
10/15/2026	41858	Check	Flagg Creek Water Reclamation District			177.13
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
008921-000	SMS / Sewer Fees / July 30 - August 31, 2026	09/28/2026	177.13	20 E 2540 3700 00 910 000000		177.13
10/15/2026	41859	Check	Fourth Cliff Adventure, Inc.			24,445.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
AMS Climbing Wall	Seven Route Climbing Wall Proposal 50% Balance Due	10/15/2026	15,135.00	20 E 2540 5420 00 910 000000		15,135.00
AMS High Ropes Course	Eight Platform High Ropes Course Re-Installation Proposal 50% Balance Due	10/15/2026	9,310.00	20 E 2540 5420 00 910 000000		9,310.00
10/15/2026	41860	Check	Gomez, Ketzally			40.97
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
09/14/2026	Reimbursement for Supplies for the Culture Committee	09/14/2026	40.97	10 E 1110 4100 00 921 000000		40.97
10/15/2026	41861	Check	Graphic Arts Services, Inc.			150.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
26792	Envelopes for Salt Creek Primary	09/30/2026	150.00	10 E 2310 4100 00 910 000000		150.00

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name				Check Amount
10/15/2026	41862	Check	Green, Cassie E				9.00
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
09/11/2026	Reimbursement for Intervention Supplies		09/11/2026	9.00			
					10 E 1120 4100 00 930 000000	9.00	
10/15/2026	41863	Check	Hummel, Heidi				316.90
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
09/16/2026	Reimbursement for Staff & Student Incentives		09/16/2026	316.90			
					10 E 2410 4102 00 930 000000	209.36	
					10 E 2410 4103 00 930 000000	107.54	
10/15/2026	41864	Check	Infobip Voice, Inc.				1,203.41
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
103028	AMS / Alarm System - Phone Lines		10/01/2026	1,108.85			
					20 E 2540 3900 00 910 000000	1,108.85	
103141	SMS / Alarm System - Phone Lines		10/01/2026	94.56			
					20 E 2540 3900 00 910 000000	94.56	
10/15/2026	41865	Check	Ink Stitch Studio				935.43
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
14384	12 Month District Employee Apparel		09/11/2026	935.43			
					10 E 2310 4102 00 910 000000	935.43	
10/15/2026	41866	Check	LessonPix, Inc.				48.00
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
16786	LessonPix Subscription for One Year for OT		09/15/2026	48.00			
					10 E 2134 4100 84 910 000000	48.00	
10/15/2026	41867	Check	Lindeen, Jessica				60.99
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
09/18/2026	Reimbursement for Kindergarten Sign Stakes		09/18/2026	60.99			
					10 E 1110 4100 00 921 000000	60.99	
10/15/2026	41868	Check	Little Friends				10,955.28
Invoice Number	Description		Invoice Date	Invoice Amount	Account	Amount	
167493	Therapeutic Day School Tuition - August 2026		08/31/2026	2,738.82			
					10 E 4220 6805 00 910 000000	2,738.82	
167574	Therapeutic Day School Tuition - September 2026		09/30/2026	8,216.46			
					10 E 4220 6805 00 910 000000	8,216.46	

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41869	Check	LIVunLtd			575.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
185767	Preventative Maintenance on Fitness Lab Machines 05/07/2026	05/07/2026	575.00			
				10 E 1120 3230 00 930 000000	575.00	
10/15/2026	41870	Check	Macek, Hunter			63.94
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/16/2026	Mileage Reimbursement - DuPage IASBO Monthly Meeting	09/16/2026	22.11			
				10 E 2520 3330 00 910 000000	22.11	
10/06/2026	Mileage Reimbursement - Tax Levy Seminar	10/06/2026	28.20			
				10 E 2520 3330 00 910 000000	28.20	
10/07/2026	Mileage Reimbursement - Payroll Seminar	10/07/2026	13.63			
				10 E 2520 3330 00 910 000000	13.63	
10/15/2026	41871	Check	NCS Pearson, Inc			701.40
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
32793439	Record Forms	09/08/2026	701.40			
				10 E 2140 4216 85 910 000000	701.40	
10/15/2026	41872	Check	Nelson Fire Protection Company			865.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
38697	Annual Inspection 08/13/2026	08/31/2026	865.00			
				20 E 2540 3190 00 910 000000	865.00	
10/15/2026	41873	Check	Next Generation S.P. & E., Inc.			298.75
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
214720	Draw String Bags for Orchestra	08/27/2026	298.75			
				10 E 1110 4100 69 925 000000	298.75	
10/15/2026	41874	Check	Nicholas & Associates, Inc.			315,312.73
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
8740-9	Phase II - Professional Services	09/24/2026	74,884.00			
				60 E 2530 3190 00 910 000000	74,884.00	
9142 AMS II	AMS / Phase II - Professional Services & Capital Outlay	09/24/2026	14,143.43			
				60 E 2530 3190 00 910 000000	9,047.43	
				60 E 2530 5000 00 910 000000	5,096.00	

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41874	Check	Nicholas & Associates, Inc.			315,312.73
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
9143 SC II	SC / Phase II - Professional Services	09/24/2026	2,682.85	60 E 2530 3190 00 910 000000		2,682.85
9144 SMS II	SMS / Phase II - Professional Services & Capital Outlay	09/24/2026	1,582.45	60 E 2530 3190 00 910 000000		1,530.13
				60 E 2530 5000 00 910 000000		52.32
AMS I 09/24/2026	AMS / Phase I - Monarch Construction	09/24/2026	18,686.00	60 E 2530 5000 00 910 000000		18,686.00
AMS II 09/24/2026	Phase II - AMS: Eagle Concrete, Monarch Construction, Premier Tile, Hartwig Mechanical, & American Electric Construction	09/24/2026	147,670.00	60 E 2530 5000 00 910 000000		147,670.00
SC II 09/24/2026	Phase II - SC: Eagle Concrete, Monarch Construction, ABM Flooring, Helm Mechanical, & Eco Lighting	09/24/2026	12,248.00	60 E 2530 5000 00 910 000000		12,248.00
SMS II 09/24/2026	Phase II - SMS: Monarch Construction, Hartwig Mechanical & Eco Lighting	09/24/2026	43,416.00	60 E 2530 5000 00 910 000000		43,416.00
10/15/2026	41875	Check	Norcomm Public Safety Comm. Inc.			255.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
43901	SMS / Service Contract 10/01/2026 through 12/31/2026	10/01/2026	255.00	20 E 2540 3900 00 910 000000		255.00
10/15/2026	41876	Check	North DuPage Special Education Cooperative			20,005.98
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
048EST2027NOV	Estimated Tuition Billing for 2nd Quarter of the 2026/2027 School Year	09/28/2026	20,005.98	10 E 4220 6805 00 910 000000		20,005.98
10/15/2026	41877	Check	Nykiel, Kayla N			1,500.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
09/01/2026	Tuition Reimbursement	09/01/2026	1,500.00	10 E 2310 2900 97 910 000000		1,500.00

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41878	Check	Oakbrook Terrace, City of			150.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
0921005-R	SMS / 2026 Annual Conveyance Re-Inspection	09/21/2026	150.00	20 E 2540 3190 00 910 000000	150.00	
10/15/2026	41879	Check	Orkin LLC			1,094.01
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
302520003	Extermination Monthly Service - AMS	09/15/2026	91.10	20 E 2540 3190 00 910 000000	91.10	
302520004	Extermination Monthly Service - SC	09/22/2026	100.74	20 E 2540 3190 00 910 000000	100.74	
302520005	Extermination Monthly Service - SMS	09/16/2026	78.07	20 E 2540 3190 00 910 000000	78.07	
304026090	Extermination Monthly Service - AMS	10/08/2026	91.10	20 E 2540 3190 00 910 000000	91.10	
307626779	Mosquito Repellent Treatment - SC	09/19/2026	288.00	20 E 2540 3190 00 910 000000	288.00	
307670379	Mosquito Repellent Treatment - SC	09/19/2026	225.00	20 E 2540 3190 00 910 000000	225.00	
308931751	Rodent Repellent Program - AMS	09/22/2026	110.00	20 E 2540 3190 00 910 000000	110.00	
308933438	Rodent Repellent Program - AMS	10/05/2026	110.00	20 E 2540 3190 00 910 000000	110.00	
10/15/2026	41880	Check	PAR, Inc.			808.66
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
634543	Brief 2 Parent & Student Forms & Brief P Kit	09/15/2026	808.66	10 E 2110 4216 00 910 000000	808.66	
10/15/2026	41881	Check	Quinlan & Fabish			745.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
17920660	Orchestra 4th Grade Method Books	08/05/2026	344.15	10 E 1110 4100 69 925 000000	344.15	
18065860	Band Supplies for AMS	09/11/2026	167.72	10 E 1120 7410 69 930 000000	167.72	

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41881	Check	Quinlan & Fabish			745.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
18065871	Band Supplies for SMS	09/11/2026	106.83	10 E 1110 4100 69 925 000000		106.83
18075937	Sax & Clarinet Books for SMS	09/14/2026	43.02	10 E 1110 4100 69 925 000000		43.02
18075940	Trumpet Supplies	09/14/2026	83.98	10 E 1120 7410 69 930 000000		83.98
10/15/2026	41882	Check	Robbins Schwartz			213.75
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
1058643	Audit: Professional Services Through August 31, 2026	09/30/2026	213.75	10 E 2310 3220 00 910 000000		213.75
10/15/2026	41883	Check	Ron Clark Academy			2,150.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
HM0128-09112026-9624	2 Timothy Christian Staff Members Attending the House Mania Conference Jan. 28-29 in Atlanta	09/11/2026	1,075.00	10 E 3700 3030 91 910 493200		1,075.00
HMO128-09112026-9625	2 Timothy Christian Staff Members Attending the House Mania Conference Jan. 28-29 in Atlanta	09/11/2026	1,075.00	10 E 3700 3030 91 910 493200		1,075.00
10/15/2026	41884	Check	SASED			20,161.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
1002700090	FY 26-27 SIIS Prebills & AT Prebills	09/21/2026	11,377.00	10 E 4100 6800 00 910 000000		11,377.00
1002700103	FY 26-27 Timothy Christian SIIS Prebill	09/21/2026	8,784.00	10 E 4100 3193 00 910 462000		8,784.00
10/15/2026	41885	Check	Scholastic Inc			549.45
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
M7760320-7	AMS / Science World Subscriptions and Booklets	09/21/2026	549.45	10 E 2210 3191 00 910 000000		274.72
				10 E 2210 4200 00 910 000000		274.73

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41886	Check	School Nurse Supply, Inc.			438.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1105248	Misc. Nurse Supplies	09/15/2026	438.70	10 E 2130 4100 83 910 000000	438.70	
10/15/2026	41887	Check	School Specialty Inc			203.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
208137748043	Art Supplies	09/24/2026	203.70	10 E 1110 4100 68 921 000000	203.70	
10/15/2026	41888	Check	SEAL of Illinois			7,475.37
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
14648	Special Education Tuition Bill - September 2026	09/30/2026	7,475.37	10 E 4220 6805 00 910 000000	7,475.37	
10/15/2026	41889	Check	SMG Security Holdings LLC			212.76
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
253424	SC / Fire System Annual Transmitter Communication Test and Burglar Alarm Dialer Direct Connect FA 10/01/2026 - 12/31/2026	09/30/2026	212.76	20 E 2540 3900 00 910 000000	212.76	
10/15/2026	41890	Check	State Industrial Products			1,153.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
904368248	Facility Maintenance - September 2026	09/30/2026	1,153.00	20 E 2540 3190 00 910 000000	1,153.00	
10/15/2026	41891	Check	Suburban Door Check & Lock Service, Inc.			377.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
595825	SMS / Door #9 Repair	10/01/2026	377.00	20 E 2540 3190 00 910 000000	377.00	
10/15/2026	41892	Check	TCI			920.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
161003	Middle School (6-8) Social Studies: Student Licenses	09/18/2026	920.00	10 E 2210 3191 00 910 000000	920.00	
10/15/2026	41893	Check	Teaching Strategies, LLC			2,137.40
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
249637	Kickstart Literacy Supplement Bundles	09/09/2026	2,137.40	10 E 1225 3191 75 910 000000	809.91	

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Check Date	Check Number	Payment Type	Name			Check Amount
10/15/2026	41893	Check	Teaching Strategies, LLC			2,137.40
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
				10 E 2210 4200 00 910 000000	1,327.49	
10/15/2026	41894	Check	Thomson Reuters - West			527.18
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
854197148	Residency Verification - September 2026	10/01/2026	527.18	10 E 2310 3190 00 910 000000	527.18	
10/15/2026	41895	Check	Tools to Grow, Inc.			70.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
3751	Occupational Therapist - One-Year Membership	09/15/2026	70.00	10 E 2134 4100 84 910 000000	70.00	
10/15/2026	41896	Check	VanderBrug, Abigail			550.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
September 2026	Speech/Language Services for Timothy Christian Students - September 2026	10/01/2026	550.00	10 E 3700 3193 00 910 462000	550.00	
10/15/2026	41897	Check	Village Of Villa Park			232.33
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
13-06970-00	AMS / Water & Sewer / 08/31/2026 through 09/30/2026	09/30/2026	232.33	20 E 2540 3700 00 910 000000	232.33	
10/15/2026	41898	Check	Zaher, Amy			269.70
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/02/2026	Mileage Reimbursement - Superintendent's Conference in Springfield, IL	10/02/2026	269.70	10 E 2320 3330 00 910 000000	269.70	
10/15/2026	8000000945	Wire Transfer	Amazon Capital Services, Inc.			6,568.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
13NQ-JCKK-L1J9	New Messenger Bags to Move Mail Between the Buildings	09/24/2026	80.52	20 E 2540 4100 00 910 000000	80.52	
13V1-F6VW-CnF4	Art Supplies	09/30/2026	71.26	10 E 1110 4100 68 925 000000	71.26	
143P-GQJD-4WCY	IPEVO Document camera	09/29/2026	230.00	10 E 2660 3230 14 910 000000	230.00	

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10/15/2026	8000000945	Wire Transfer	Amazon Capital Services, Inc.	6,568.20	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
14KF-QJ1Y-9KHK	Headphones, Folders, Play Tunnel, Sensory Tent, Peanut Ball, and Chalk	10/06/2026	192.43		
				10 E 2134 4100 84 910 000000	192.43
14NR-9H1W-MRGJ	Hand Sanitizer Units & Trays	09/30/2026	99.70		
				20 E 2540 4100 00 910 000000	99.70
166J-WQT3-6XT9	12 Scales	09/17/2026	5.84		
				10 E 1110 4100 00 925 000000	5.84
16HC-6Y4R-4N7L	Magnets for Classroom Use and Key for Office	09/20/2026	69.96		
				10 E 1120 4100 00 930 000000	69.96
16N1-NL9T-4TC4	Spanish Books and Other Books	09/20/2026	491.00		
				10 E 2220 4300 57 910 000000	491.00
19LV-NR64-DT7R	STEM Supplies	09/30/2026	19.99		
				10 E 1110 4100 79 925 000000	19.99
19NC-XDH4-9KFM	Number Dots & Stikki clips	10/18/2026	65.50		
				10 E 1110 4100 00 921 000000	65.50
19RM-3KKP-479N	Books for Students for Lunch Time Book Club	09/17/2026	308.34		
				10 E 2410 4103 00 930 000000	308.34
1CKY-1RXW-3XM3	Playground Balls for Recess and Prizes	09/02/2026	213.94		
				10 E 2410 4103 00 930 000000	213.94
1CQY-XL9M-FV4C	Floor Tape	10/01/2026	12.99		
				10 E 1110 4100 75 921 000000	12.99
1CV9-QQXT-K9DV	Stools Purchased for 5th Grade by FTC Donation	09/21/2026	484.96		
				10 E 1110 4100 00 925 000000	484.96
1CY1-14TG-CHMM	New Art Teacher Supplies	09/21/2026	487.56		
				10 E 1120 4100 68 930 000000	487.56
1D6W-1YJQ-1XK3	2nd Grade Acceleration	09/29/2026	32.50		
				10 E 1110 4100 00 921 000000	32.50
1DQT-N3X7-7L7W	Sidewalk Chalk & Bins	09/17/2026	104.98		
				10 E 1110 4100 00 921 000000	104.98
1DTX-QH79-DXNY	Floor Protectors for Chairs	07/29/2026	30.69		
				20 E 2540 4100 00 910 000000	30.69

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10/15/2026	8000000945	Wire Transfer	Amazon Capital Services, Inc.			6,568.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1DYM-G9V7-9LCW	Supplies to Start the Year	08/25/2026	47.03	10 E 1120 4100 00 930 000000	47.03	
1F93-7LVR-KFFV	Teacher Computer Cart for New Staff Member	08/24/2026	169.95	10 E 1120 4100 00 930 000000	169.95	
1FGL-QJDF-KRT6	OT Supplies	09/18/2026	521.77	10 E 2134 4100 84 910 000000	521.77	
1GTC-33XJ-R3WX	Fidgets	09/28/2026	285.87	10 E 1110 4100 00 921 000000	285.87	
1H4R-71PM-FXRC	District Office Supplies	10/05/2026	43.58	10 E 2520 4100 00 910 000000	43.58	
1HR7-NJHN-CF6M	Hand Sanitizer Units & Trays	09/28/2026	9.99	20 E 2540 4100 00 910 000000	9.99	
1JDV-GWYT-MXWV	District Office Supplies	09/25/2026	140.29	10 E 2520 4100 00 910 000000	140.29	
1LHP-46WN-49QH	Magnet Clips & Border paper	09/21/2026	8.44	10 E 1110 4100 00 921 000000	8.44	
1LKG-4VKV-L4LV	SC / Batteries for Touchless Sensors for Restrooms and for Hand Sanitizers	10/04/2026	52.47	20 E 2540 4100 00 910 000000	52.47	
1MGW-6JRR-WGNF	Pencil Sharpener & Batteries	09/16/2026	14.59	10 E 1110 4100 00 921 000000	14.59	
1MPJ-4NG7-FWRT	STEM Supplies	09/29/2026	95.26	10 E 1110 4100 79 925 000000	95.26	
1NKP-PDRW-Q4GD	SMS / Batteries for Touchless Sensors for Restrooms and for Hand Sanitizers	10/04/2026	52.47	20 E 2540 4100 00 910 000000	52.47	
1NY6-CF4P-C3J7	AMS / Batteries for Touchless Sensors for Restrooms and for Hand Sanitizers	10/03/2026	48.99	20 E 2540 4100 00 910 000000	48.99	
1PCM-W6LQ-JGHG	Book Easel and Magnetic Hooks	09/30/2026	47.10	10 E 1110 4100 00 921 000000	47.10	

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10/15/2026	8000000945	Wire Transfer	Amazon Capital Services, Inc.			6,568.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account		Amount
1PLQ-NGQK-9NV6	Items for Home Games	09/23/2026	115.89	10 E 1500 4100 00 930 000000		115.89
1QLJ-TWNY-7Y6H	C Batteries for Hand Sanitizers	09/10/2026	37.96	20 E 2540 4100 00 910 000000		37.96
1QWV-H9NY-CVGD	Paper Bags, American Flag, & Stool	09/14/2026	85.92	10 E 1110 4100 00 921 000000		85.92
1R1D-P4QC-GXCN	Items for the Cafeteria and Principal	09/23/2026	243.08	10 E 1120 4100 00 930 000000		243.08
1R1D-P4QC-GXCN	Promos & Discounts	09/23/2026	-1.89	10 E 1120 4100 00 930 000000		-1.89
1THN-JTFQ-W3JX	Parts and Presentation Remote for JJ	10/02/2026	76.25	10 E 2660 3230 14 910 000000		76.25
1TPP-69C1-71DD	Napkins & Cardstock	10/05/2026	336.15	10 E 1110 4100 00 921 000000		321.18
				10 E 1110 4100 75 921 000000		14.97
1TTK-QFHM-DD11	Vargas- Crafts and Snacks Session 1	10/05/2026	80.35	10 E 1110 4100 00 925 000000		80.35
1VNX-RGVD-T1JK	Student Snacks	10/02/2026	28.85	10 E 2130 4100 83 910 000000		28.85
1VT3-JLG9-FXLG	Cabinet for AMS P.E. Office	09/10/2026	89.98	10 E 1120 7410 59 930 000000		89.98
1WDR-1MGH-36F7	LMC Supplies	09/09/2026	388.79	10 E 2220 4310 57 910 000000		388.79
1WJG-4YRX-VJDK	Books	09/27/2026	196.10	10 E 2220 4300 57 910 000000		196.10
1WJG-4YRX-VJLY	LMC Supplies	09/27/2026	24.28	10 E 2220 4310 57 910 000000		24.28
1WKY-WJ9D-7JCW	MoKo PU Leather Case for iPad A16 11th Gen 11 Inch/iPad 10th Gen, Black	09/29/2026	15.98	10 E 2640 4100 88 910 000000		15.98

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10/15/2026	8000000945	Wire Transfer	Amazon Capital Services, Inc.			6,568.20
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
1XLV-GGWF-J3QJ	Magnet Clips & Border Paper	09/30/2026	25.32	10 E 1110 4100 00 921 000000	25.32	
1XX-QD36-9C1X	Science Lab Supplies	09/29/2026	46.09	10 E 1120 4100 00 930 000000	46.09	
1YHX-XHJK-916X	Portable Air Compressor	09/18/2026	161.99	20 E 2540 4100 00 910 000000	161.99	
1YNJ-LGT9-494H	PE Supplies	09/17/2026	93.33	10 E 1120 4100 59 930 000000	93.33	
1YQR-M3QJ-VGKL	Wall Hooks for PE Storage Area	08/19/2026	21.59	10 E 1120 7410 59 930 000000	21.59	
1YXT-FF4Y-GJ4W	Spanish Books and Other Books	09/26/2026	36.61	10 E 2220 4300 57 910 000000	36.61	
CM 1NLV-WGPG-1QRC	Credit Memo for Return - Original Invoice 1WDR-1MGH-36F7	10/09/2026	-37.19	10 E 2220 4310 57 910 000000	-37.19	
CM 1V6C-KT1R-KP1G	Credit Memo for Return - Original Invoice 1WDR-1MGH-36F7	09/19/2026	-37.19	10 E 2220 4310 57 910 000000	-37.19	
10/15/2026	8000000946	Wire Transfer	ENGIE Resources LLC			10,120.78
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
11516642	SC / Electricity / August 6 through September 8, 2026	09/14/2026	2,324.50	20 E 2540 4660 00 910 000000	2,324.50	
11516643	AMS / Electricity / August 6 through September 8, 2026	09/14/2026	7,796.28	20 E 2540 4660 00 910 000000	7,796.28	
10/15/2026	8000000947	Wire Transfer	Republic Services #551			5,419.91
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
16638890	AMS / Garbage & Recycling / October 2026	09/20/2026	1,824.26	20 E 2540 3710 00 910 000000	1,824.26	
16638897	SC / Garbage & Recycling / October 2026	09/20/2026	3,595.65	20 E 2540 3710 00 910 000000	3,595.65	

AP Check Register

AP Run: 10/15/2026 — Post Date: 2026-10-15 — AP Run Type: R Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount
Total:				546,746.47

10/15/2026 Summary		
Type	Count	Amount
Regular Checks:	64	524,637.58
ACH Checks:	0	0.00
Wire Transfers:	3	22,108.89
Epayables:	0	0.00
Total:	67	546,746.47

AP Check Register

Salt Creek SD 48

Fund	Total
10 - Education	98,395.11
20 - Operations & Maintenance	90,089.33
40 - Transportation	42,949.30
60 - Capital Projects	315,312.73
	546,746.47

AP Check Register

REV Check Register - September 2026

AP Run: REV 09/08/2026 — Post Date: 2026-09-08 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/08/2026	5358	Check	Birch, Richard			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/08/2026	AMS / Volleyball Official / 09/08/2026	09/08/2026	90.00			
				10 E 1500 3010 00 930 000000	90.00	
Total:						90.00

REV 09/08/2026 Summary

Type	Count	Amount
Regular Checks:	1	90.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	90.00

AP Check Register

AP Run: REV 09/09/2026 — Post Date: 2026-09-09 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/09/2026	5359	Check	Markett, Wayne			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/09/2026	AMS / Volleyball Official / 09/09/2026	09/09/2026	90.00			
				10 E 1500 3010 00 930 000000	90.00	
Total:						90.00

REV 09/09/2026 Summary

Type	Count	Amount
Regular Checks:	1	90.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	90.00

AP Check Register

AP Run: REV 09/11/2026 — Post Date: 2026-09-11 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/11/2026	5360	Check	Addison School District 4			30.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/11/2026	09/11/2026 - Lunch & Learn - New Laws and Legal Compliance - Hunter Macek	09/11/2026	30.00			
				10 E 2520 3030 91 910 000000	30.00	
09/11/2026	5361	Check	Ricoh USA, Inc (lease)			102.30
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
110256854	1570103-36245716GOV1: Monthly Lease Billing 09/18/2026 - 10/17/2026	08/24/2026	102.30			
				10 E 1110 3910 00 910 000000	71.10	
				10 E 2520 3910 00 910 000000	31.20	
Total:						132.30

REV 09/11/2026 Summary

Type	Count	Amount
Regular Checks:	2	132.30
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	2	132.30

AP Check Register

AP Run: REV 09/16/2026 — Post Date: 2026-09-16 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/16/2026	5362	Check	Chojecki, Gary J.			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/16/2026	AMS / Volleyball Official / 09/16/2026	09/16/2026	90.00			
				10 E 1500 3010 00 930 000000	90.00	
Total:						90.00

REV 09/16/2026 Summary

Type	Count	Amount
Regular Checks:	1	90.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	90.00

AP Check Register

AP Run: REV 09/17/2026 — Post Date: 2026-09-17 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/17/2026	5363	Check	Markett, Wayne			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/17/2026	AMS / Volleyball Official / 09/17/2026	09/17/2026	90.00			
				10 E 1500 3010 00 930 000000	90.00	
Total:						90.00

REV 09/17/2026 Summary

Type	Count	Amount
Regular Checks:	1	90.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	90.00

AP Check Register

AP Run: REV 09/18/2026 — Post Date: 2026-09-18 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/18/2026	5364	Check	Village Of Villa Park	64.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
Elevator Inspections	Elevator Inspections at AMS	09/18/2026	64.00		
				20 E 2540 3190 00 910 000000	64.00
Total:					64.00

REV 09/18/2026 Summary

Type	Count	Amount
Regular Checks:	1	64.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	64.00

AP Check Register

AP Run: REV 09/22/2026 — Post Date: 2026-09-22 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/22/2026	5365	Check	Eskra, Beth			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/22/2026	AMS / Volleyball Official / 09/22/2026	09/22/2026	90.00			
				10 E 1500 3010 00 930 000000	90.00	
Total:						90.00

REV 09/22/2026 Summary

Type	Count	Amount
Regular Checks:	1	90.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	90.00

AP Check Register

AP Run: REV 09/24/2026 — Post Date: 2026-09-24 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/24/2026	5366	Check	Bicek, Thomas			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/24/2026	AMS / Soccer Official / 09/24/2026	09/24/2026	90.00	10 E 1500 3010 00 930 000000	90.00	
09/24/2026	5367	Check	Glaser, Bruce			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/24/2026	AMS / Soccer Official / 09/24/2026	09/24/2026	90.00	10 E 1500 3010 00 930 000000	90.00	
09/24/2026	5368	Check	Ricoh USA, Inc (lease)			105.71
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
110308643	1570103-36245716GOV: Monthly Lease Billing 10/11/2026 - 11/10/2026	09/24/2026	105.71	10 E 1110 3910 00 910 000000	105.71	
Total:						285.71

REV 09/24/2026 Summary

Type	Count	Amount
Regular Checks:	3	285.71
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	3	285.71

AP Check Register

AP Run: REV 09/25/2026 — Post Date: 2026-09-25 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/25/2026	5369	Check	Edyburn Corporation, The	20.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
26-2812a	2026 String Fest T-shirts for Orchestra	09/22/2026	20.00		
				10 E 1120 4100 69 930 000000	20.00
Total:					20.00

REV 09/25/2026 Summary

Type	Count	Amount
Regular Checks:	1	20.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	20.00

AP Check Register

AP Run: REV 09/28/2026 — Post Date: 2026-09-28 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/28/2026	5370	Check	Arthur J. Gallagher Risk Management Services, LLC	830.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
6115889	Renewal Premium - Item #43131130	04/15/2026	830.00		
				10 E 2311 3800 00 910 000000	830.00
Total:					830.00

REV 09/28/2026 Summary

Type	Count	Amount
Regular Checks:	1	830.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	830.00

AP Check Register

AP Run: REV 09/29/2026 — Post Date: 2026-09-29 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/29/2026	5371	Check	Salt Creek School District 48 FTC	50.00	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
09/28/2026	Parent Donation Forwarded to FTC	09/28/2026	50.00	10 E 2560 3155 26 910 000000	50.00
Total:					50.00

REV 09/29/2026 Summary

Type	Count	Amount
Regular Checks:	1	50.00
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	50.00

AP Check Register

AP Run: REV 09/30/2026 — Post Date: 2026-09-30 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/30/2026	5372	Check	Accardi, David			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/30/2026	AMS / Soccer Official / 09/30/2026	09/30/2026	90.00	10 E 1500 3010 00 930 000000	90.00	
09/30/2026	5373	Check	Glaser, Bruce			90.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/30/2026	AMS / Soccer Official / 09/30/2026	09/30/2026	90.00	10 E 1500 3010 00 930 000000	90.00	
09/30/2026	5374	Check	Ricoh USA, Inc (lease)			102.30
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
110321967	1570103-36245716GOV1: Monthly Lease Billing 10/18/2026 - 11/17/2026	09/23/2026	102.30	10 E 1110 3910 00 910 000000	71.10	
				10 E 1120 3910 00 910 000000	31.20	
Total:						282.30

REV 09/30/2026 Summary

Type	Count	Amount
Regular Checks:	3	282.30
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	3	282.30

AP Check Register

Salt Creek SD 48

Fund	Total
10 - Education	2,050.31
20 - Operations & Maintenance	64.00
	2,114.31

AP Check Register

ACT Check Register - September 2026

AP Run: ACT 09/16/2026 — Post Date: 2026-09-16 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name			Check Amount
09/16/2026	3333	Check	College of DuPage			720.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
10/07/2026	Bill Blagg's Magic in Motion Performance 10/07/2026 @ 9:45 am Stella May Swartz Elementary School	09/15/2026	720.00			
				99 L 4414 0000 18 102 000000	720.00	
09/16/2026	3334	Check	Kidworks Touring Theatre Co			425.00
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
12/16/2026	Holidays Around the World Performance 12/16/2026 Deposit	09/09/2026	425.00			
				99 L 4430 0000 17 102 000000	425.00	
09/16/2026	3335	Check	Porcelli, Anthony			52.95
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount	
09/10/2026	Reimbursement for Student Council Supplies	09/10/2026	52.95			
				99 L 4420 0000 16 102 000000	52.95	
Total:						1,197.95

ACT 09/16/2026 Summary

Type	Count	Amount
Regular Checks:	3	1,197.95
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	3	1,197.95

AP Check Register

AP Run: ACT 09/18/2026 — Post Date: 2026-09-18 — AP Run Type: R

Salt Creek SD 48

Check Date	Check Number	Payment Type	Name	Check Amount	
09/18/2026	3336	Check	Salt Creek District #48	498.75	
Invoice Number	Description	Invoice Date	Invoice Amount	Account	Amount
Hummel1	ACT Reimbursement to Pcard Flow Through 08/05/2026 - Main Event - Deposit for 8th Grade Field Trip	09/05/2026	498.75		
				99 L 4430 0000 16 102 000000	498.75
Total:					498.75

ACT 09/18/2026 Summary

Type	Count	Amount
Regular Checks:	1	498.75
ACH Checks:	0	0.00
Wire Transfers:	0	0.00
Epayables:	0	0.00
Total:	1	498.75

AP Check Register

Fund	Total
99 - Student Activity Fund	1,696.70
	1,696.70

PERSONNEL REPORT FOR October 2026

Name	Position	Replacing	Action	FTE	Number of Positions	Start Date	End Date	School

FMLA Leave Requests

Name	Position	Leave	Effective	Ending				
Marissa Jurgutis	3rd Grade Teacher	Requesting paid leave using sick time under FMLA . Requesting unpaid leave under Unpaid Leave Policy (remainder of 26-27 School Year)	Approximately 11/4/2026					
Kelly Pangle	Executive Administrative Assistant	Requesting approximately 6 weeks of paid leave using sick time under FMLA .	9/24/26	Approximately 11/5/26				



SALT CREEK SCHOOL DISTRICT 48

Focus on Learning 2026–2027

Curriculum, Instruction & Student Services
Board Overview

★ **Celebrating 190 Years of Excellence (1836–2026)** ★

Dr. Emily Burnett Assistant Superintendent



Curriculum Focus

**Instructional
Materials**

**Investigating
Resources**

**State and
Local
Assessments**

**Curriculum
Review Cycle**

**Professional
Development**

Committees



Current Instructional Materials

Subject Area	Grade Level	Title	Publisher
English Language Arts	K-5	Benchmark Advance	Benchmark Education Company
English Language Arts	6-8	myPerspectives	Savvas
English Language Arts	K-2	Countdown, Blast, HDWord	Really Great Reading
Mathematics	K-5	i-Ready Classroom Mathematics	Curriculum Associates
Mathematics	6-8	Eureka Math Squared	Great Minds
Science	K-4	Mystery Science	Mystery Science
Science	5-8	STEMscopes	Accelerated Learning
Social Science	K-5	Studies Weekly	Studies Weekly
Social Science	6-8	History Alive!	TCI
Social Emotional Learning	K-8	Positivity Project	Positivity Project

The Balanced Child

Integrating Purposeful Resources with Tactile Paper-Pencil Work, Daily Recess & Play-Based Growth

01

Purposeful Tech Intentionally Integrated

- Online programs and digital resources enrich instruction and personalize practice.
- Technology is a targeted learning tool students are NEVER on screens all day.
- Screen time is balanced with active teacher and peer interaction.

02

Paper & Pencil Foundation

TACTILE & DEEP FOCUS

- Core instruction stays deeply rooted in paper, pencil, physical books, and handwriting.
- Hands-on problem solving builds fine motor skills and lasting comprehension.

03

Value of Play & Daily Recess

PHYSICAL & SOCIAL HEALTH

- We have ALWAYS prioritized daily outdoor recess and active play across all grades.
- Recognize play as vital for cognitive rest, social, and emotional health.
- Outdoor movement recharges minds for rigorous classroom learning.

04

Balance is the Key to Growth

WHOLE-CHILD SUCCESS

- Striking the right balance between digital literacy and real-world experience.
- Nurturing academic excellence alongside physical, creative, and emotional well-being.

Multi-Year Curriculum Review & Implementation Cycle

Strategic 14-year curriculum evaluation matrix ensuring rigorous, aligned, and high-quality instructional materials.

Subject	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35
ELA					CR	I					CR	I		
Math	CR(5-8))	I(5-8)	CR(K-4))	I(K-5)			CR	I					CR	I
Science						CR	I					CR	I	
Social Studies				CR	I					CR	I			
SEL		CR	I					CR	I					
Specials (Music, PE, Art, STEAM)								CR	I					

LEGEND: ■ CR = Curriculum Review Phase (Resource Investigation & Mapping) ■ I = Implementation Phase (Full Classroom Rollout)

Investigating New Resources — Science Review Roadmap

Sept 16 Kickoff, Overview, Deep Dive into Science Standards	Oct 7 High-Quality Science Instruction & Our Current Reality	Nov 11 Resource Investigation	Dec 2 Resource Investigation Professional Development
Jan 13 Finalists & Classroom Application	Feb 3 Decision & Recommendation	Mar 3 Curriculum Mapping I	Apr 7 Curriculum Mapping II & Next Steps

2026–2027 Professional Development Strategy & Core Pillars

01

Differentiated PD

Providing staff with choice and targeted learning opportunities based on individual roles, needs, interests, and growth goals.

02

MTSS Systems

Building consistent district wide academic and behavioral support so every student receives the right support at the right time.

03

Focus on Science

Deepening understanding of NGSS standards and high-quality instructional practices while evaluating new curriculum resources.

04

Focus on ELA

Supporting strong implementation of new ELA resources while strengthening alignment and literacy outcomes across grade levels.

05

Wellness Initiatives

Supporting staff and student well-being through proactive strategies that promote healthy, supportive learning environments.

District Leadership Committees & Governance Structure

Academic & Instructional

- Curriculum Leadership Team
- Science Committee
- ELA Committee
- MTSS Leadership Team

Governance & Evaluation

- PERA Joint Committee
- SB7 RIF Committee
- Policy Committee

Culture & Community

- Cultural Committee
- Wellness Committee
- Parent Teacher Advisory & Behavioral Intervention

Staffing & Operations

- Tech Connect
- Extra Duty Committee
- Calendar Committee
- Insurance Committee

District 48 Local & State Assessment Calendar

LOCAL DIAGNOSTIC ASSESSMENTS

Grades	Content Area	Assessment	Fall Window	Winter Window	Spring Window
K – 2	ELA	AimswestPlus	Aug 31 – Sept 11	—	May 3 – May 14
K – 8	ELA / Math	i-Ready Diagnostic	Aug 31 – Sept 11 (K: Sept 28 – Oct 2)	Dec 7 – Dec 18	May 3 – May 14

MANDATED STATE ASSESSMENTS

Grades	Content Area	Assessment Name	Mandated Testing Window
K	Language, Literacy, Math, SEL	KIDS (Kindergarten Individual Development Survey)	40th Day Window: Oct 21, 2026 (1 wk before / after)
3 – 8	ELA / Mathematics	IAR (Illinois Assessment of Readiness)	March 15 – March 25
5 & 8	Science	ISA (Illinois Science Assessment)	April 19 – April 23
K – 8	English Language Proficiency	ACCESS for ELLs	January 13 – March 2

Student Services & Special Education Continuum

Empowering Every Learner in District 48

Salt Creek District 48 provides a full continuum of special education and related services to ensure every student with an Individualized Education Plan (IEP) thrives in the least restrictive environment.



Child Find Mandate & Early Identification

Child Find Obligation (IDEA Mandate)

Salt Creek SD 48 maintains an active legal responsibility under federal (IDEA) and state law to identify, locate, and evaluate all children with known or suspected disabilities residing within district boundaries, from age 3 through 21, who may require special education and related services.

IDENTIFY

Systematic screening procedures across early childhood, local diagnostic assessments, teacher referrals, and parent inquiries.

LOCATE

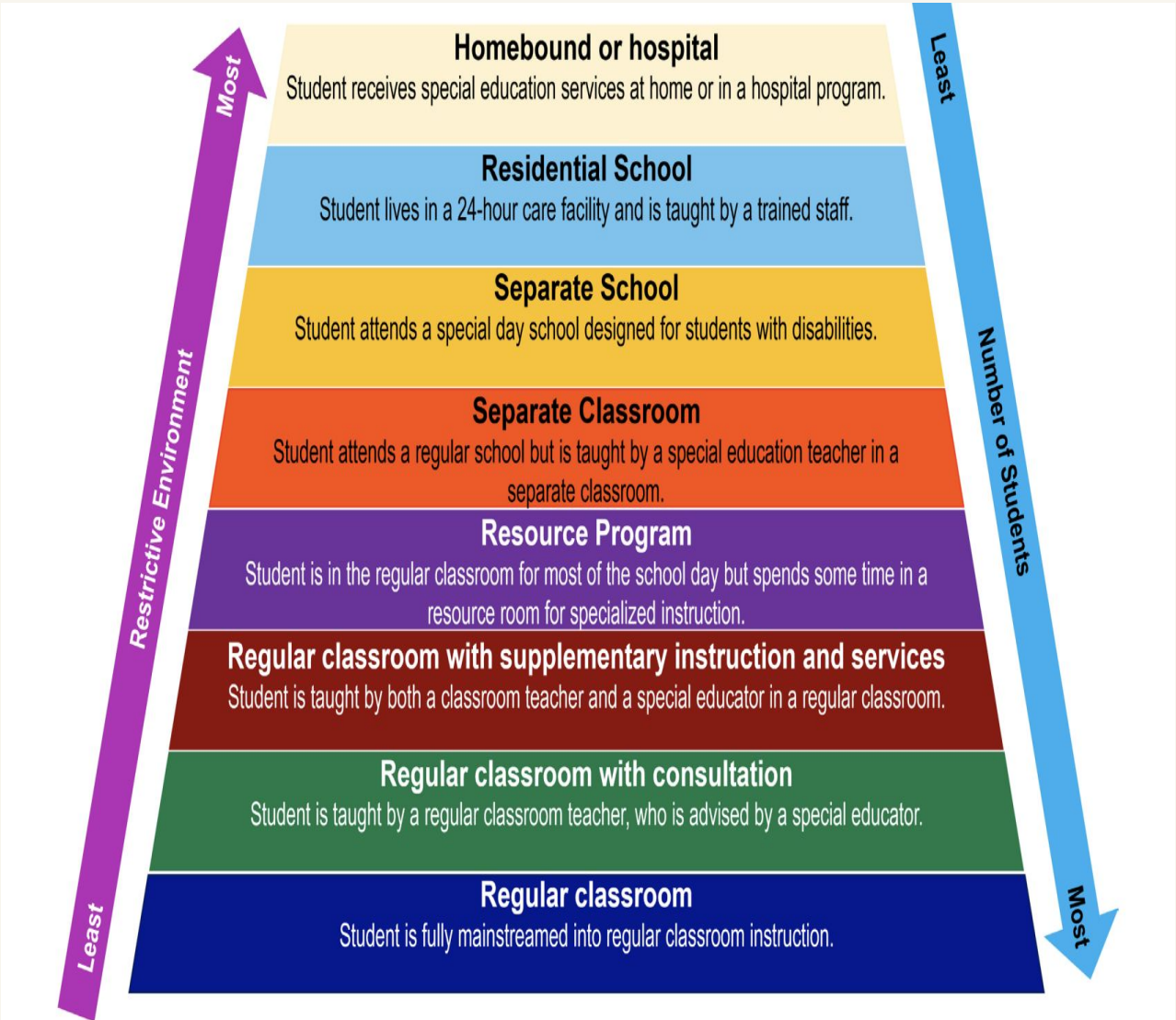
Community outreach, public notices, and collaborative partnerships with local networks

EVALUATE

Comprehensive domain evaluations conducted by multidisciplinary teams at no cost to families to determine service eligibility.

Student Services & Special Education Continuum

16.9% of Students
in D48 have
Individualized
Education Plans



Comprehensive Related Services Continuum

Specialized professional supports helping IEP students access the general education curriculum.

Speech-Language Therapy

Articulation, language processing, pragmatic communication & AAC supports.

Occupational Therapy (OT)

Fine motor skills, sensory processing, handwriting & classroom accommodations.

Physical Therapy (PT)

Gross motor development, mobility, physical access & positioning supports.

School Social Work

Individual counseling, social-emotional learning & behavioral intervention plans.

Psychological Services

Psychoeducational evaluations, cognitive assessments & academic consultations.

Health & Nursing Services

Individualized health care plans, medication administration & medical monitoring.

Vision & Hearing Services

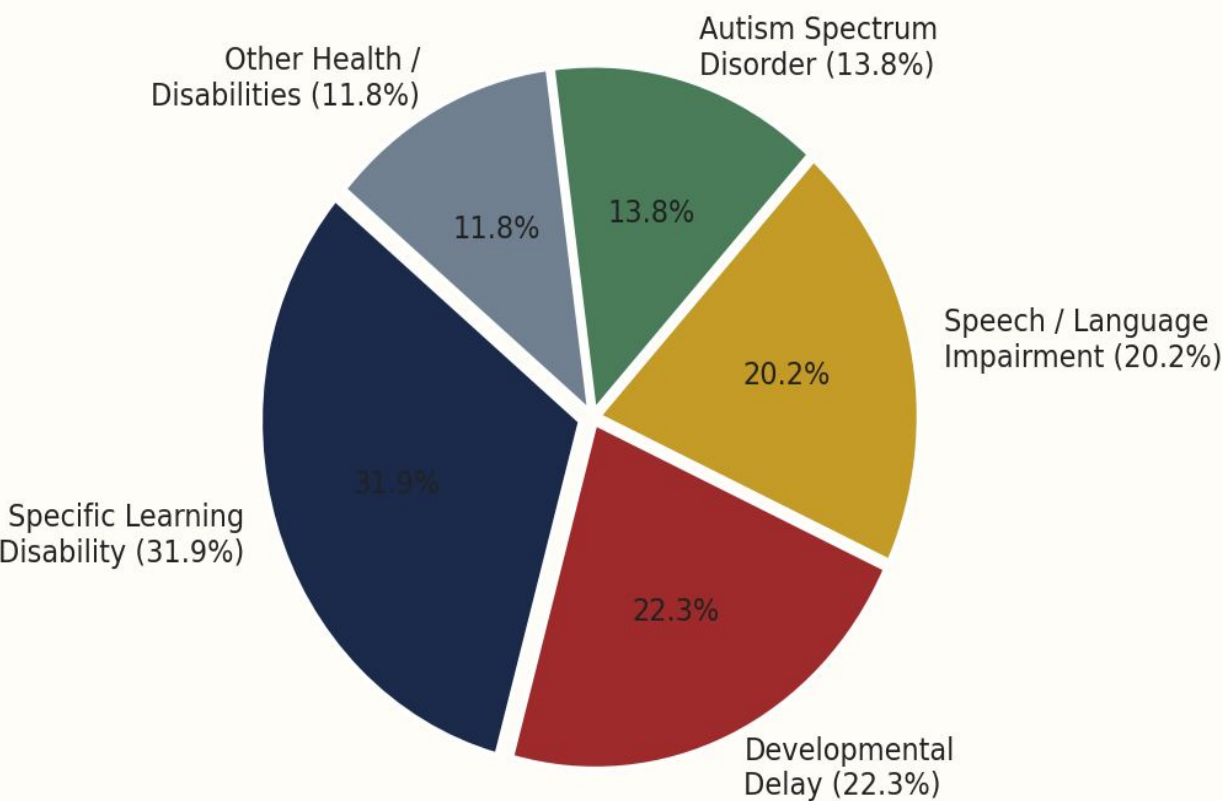
Itinerant specialist support, auditory training & visual accommodations.

Specialized Transportation

Door-to-door accessible transit for eligible special education students.

District 48 Special Education Disability Profile

District 48 Special Education Disability Profile



Student Disability Breakdown

Specific Learning Disability (SLD): 31.9%

Primary classification requiring targeted reading, writing, and math intervention.

Developmental Delay: 22.3%

Early childhood and primary students receiving early intervention services.

Speech or Language Impairment: 20.2%

Students receiving specialized communication and speech therapy supports.

Autism Spectrum Disorder: 13.8%

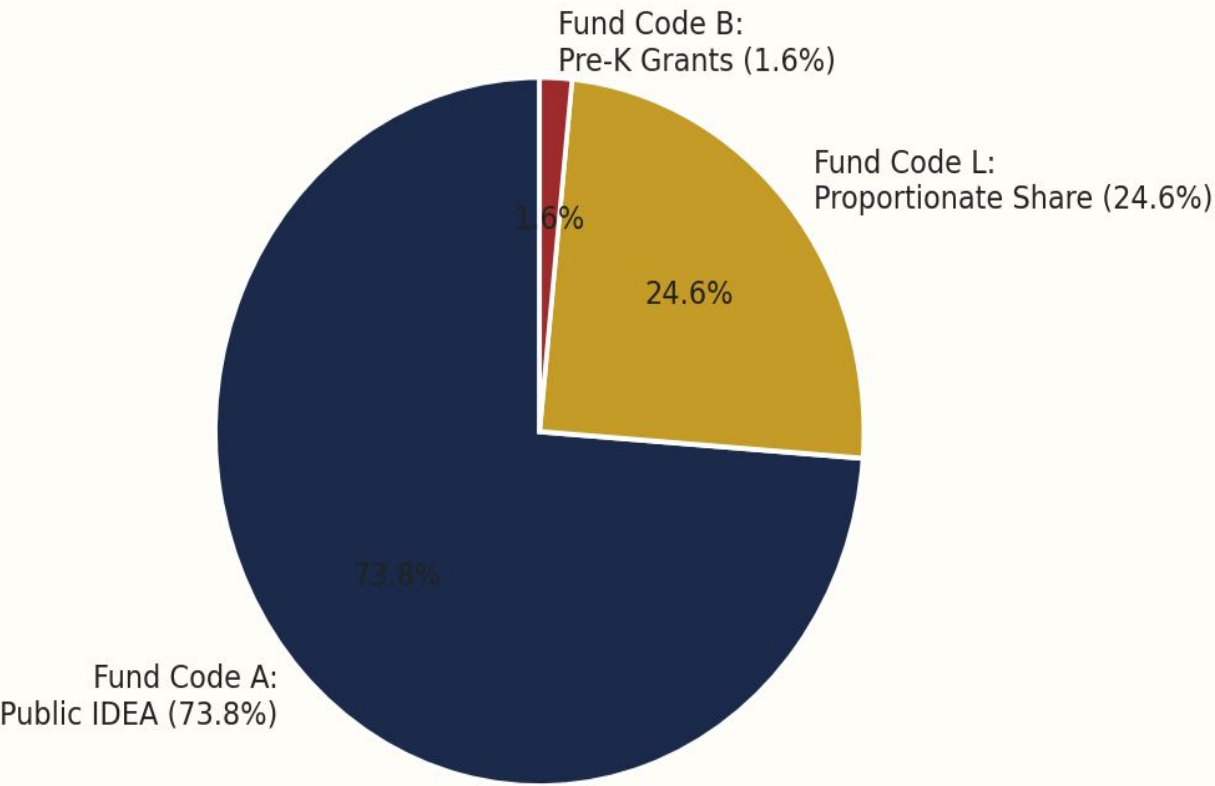
Comprehensive social, communication, and behavioral accommodations.

Other Disabilities: 11.8%

Includes OHI, Emotional Disability, Hearing/Vision Impairments & Health Plans.

Proportionate Share & Federal IDEA Grant Funding

IDEA Federal Grant Allocation (Fund Codes)



Proportionate Share Requirements

Federal IDEA law requires school districts to calculate and allocate a 'proportionate share' of federal grant funds to provide special education services to eligible students who are parentally placed in nonpublic/private schools or homeschooled within District 48 boundaries.

Current District 48 Allocation Breakdown:

- Fund Code L (Proportionate Share): Currently serves 30 Students
- Fund Code A (Public School IDEA): 73.8% allocated directly to District 48 public school special education programs.
- Annual Consultation: Annual meeting with private school representatives and homeschool parents to determine service plans.

Early Childhood

Two morning sections- 22 students
8:00-10:30

One afternoon section- 13 students
12:00-2:30



McKinney-Vento Homeless Assistance Program

Ensuring educational rights, stability, and immediate support for students experiencing housing transitions.

Immediate Enrollment

Barrier-Free Access

Immediate school enrollment without requiring proof of residency, birth certificates, medical records, or previous academic transcripts.

Transportation Stability

School of Origin

Guaranteed transportation to maintain placement in the student's 'school of origin' even if temporary housing shifts outside district boundaries.

Fee Waivers & Meals

Full Financial Support

Automatic qualification for free school breakfast and lunch programs, plus full waiver of all school fees, instructional supplies, and field trips.

Community Linkages

Wrap-Around Resources

Direct coordination with local agencies, health services, social workers, and community partners to support family stability.

THE WHOLE CHILD

Safe to Help

In the absence of a trusted adult, students can use a free app, text/phone, or the website (Safe2HelpIL.com) to share school safety issues in a confidential environment.

GO Guardian Beacon

Proactively identifying and empowering early action. Building, District Administrators, and social workers receive notifications when student activity indicates a risk of self-harm, suicide, or possible harm to others.

School Social Workers

School social workers provide essential support to students by addressing social and emotional challenges that can impact student performance and overall well-being.

Clubs & Student Activities

Fostering early curiosity, creativity, leadership, and healthy movement across K–5 Grade.

Salt Creek Primary School

Running Club

Ecology Club

Show Time

Art Club

Stella May Swartz Elementary School

Art club

Crafts & Snacks Club

Girls on the Run

Kids Care Club

Running Club

Builders Club

Intramural (Sports Club)

Albright Middle School-Athletics & Clubs

Building sportsmanship, leadership, academic excellence, and school pride (Grades 6–8).

AMS Builders Club

AMS Science

Anime Club

Art Club

Badminton

Baking/Cooking Club

Board Game Club

Boys Basketball

Boys Volleyball

Cheerleading

Chess Club

Cross Country

Culture Club

Fishing Club

Girls Basketball

Girls Volleyball

Homework Hub

Media Club (AVTV)

Soccer

Student Council

Yearbook

Band

Orchestra

Looking Ahead: Priorities for 2026–2027

Academic Excellence

Executing the ELA implementation, advancing the Science curriculum review, and sustaining high academic standards across all schools.

Culture of Belonging

Strengthening MTSS systems, maintaining Child Find outreach, and focus on wellness for student and staff well-being.

Community Heritage

190 Years & America 250

Celebrating District 48's rich historical legacy while fostering deep community partnership, staff growth, and student leadership.

Board Discussion & Questions

Thank you to the Board of Education, administration, faculty, staff, and District 48 community for your unwavering commitment to our students. | Salt Creek School District 48 (1836–2026)

DISTRICT 48 ENROLLMENT - October 2026

	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	April 2026	May 2026	June 2026	Aug 2026	Sept 2026	Oct 2026
SALT CREEK												
Kdgn	61	61	60	59	58	59	59	59	59	50	54	54
1st	57	57	57	57	58	57	57	57	57	61	61	62
2nd	51	50	51	51	50	50	50	50	50	57	56	56
Pre-School	39	39	42	42	42	42	42	42	42	35	37	39
TOTAL	208	207	210	209	208	208	208	208	208	203	208	211
SWARTZ												
3rd	60	60	60	60	60	60	60	60	60	51	50	50
4th	43	43	42	42	42	42	43	42	42	59	58	58
5th	65	65	65	66	66	66	66	66	66	45	47	47
TOTAL	168	168	167	168	168	168	169	168	168	155	155	155
ALBRIGHT												
6th	46	46	45	45	45	45	45	45	45	63	66	66
7th	44	44	44	44	45	45	45	45	45	47	48	48
8th	46	46	46	46	46	46	46	46	46	43	43	43
TOTAL	136	136	135	135	136	136	136	136	136	153	157	157
District 48 TOTAL	512	511	512	512	512	512	513	512	512	511	520	523

SASED PROGRAMS (housed in Albright Middle School)

[illegible]

DISTRICT 48 STUDENTS/OUT-OF-DISTRICT PLACEMENTS

	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	April 2026	May 2026	June 2026	Aug 2026	Sept 2026	Oct 2026
TOTAL	13	10	10	10	10	10	10	10	10	11	12	12

TOTAL NUMBER OF STUDENTS

	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	April 2026	May 2026	June 2026	Aug 2026	Sept 2026	Oct 2026
SALT CREEK												
Sub-Total	208	207	210	209	208	208	208	208	208	203	208	211
SWARTZ												
Sub-Total	168	168	167	168	168	168	169	169	169	155	155	155
ALBRIGHT												
Sub-Total	136	136	135	135	136	136	136	136	136	153	157	157
OUT OF DIST	13	10	10	10	10	10	10	10	10	11	12	12
GRAND TOTAL	525	521	522	522	522	522	523	523	523	522	532	535



October 2, 2026

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, 2026, 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 2, 2026 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 2, 2026 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, 2026

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 maintaining its capital assets inventory. Although the District's general ledger system has the capability to track and depreciate capital assets, the District has not fully implemented a formal process for maintaining and reconciling its capital assets records.

Recommendation: We recommend the District establish written policies and procedures for maintaining its capital assets inventory and utilize the capital assets functionality available within Skyward to track capital asset additions and deletions. The District should also consider tagging capital assets that meet its capitalization requirements to assist with the identification and tracking of assets.

During the current fiscal year, the District obtained an appraisal of its capital assets. The District should use the appraisal as a basis for establishing and updating its capital assets records and should maintain the capital assets inventory on a current basis each fiscal year to reflect additions, deletions, transfers, and other changes to the District's capital assets.

The capital assets listing should include, as applicable:

- Description of the asset and location within the District;
- Date of purchase and original cost;
- Salvage value, if applicable;
- Estimated useful life;
- Additions and deletions during the year; and
- Annual depreciation expense and accumulated depreciation.

The District should reconcile its capital assets listing to the general ledger on an annual basis, including reconciling current-year capital asset additions to capital outlay expenditures. The District should also reconcile the listing to applicable federal grant expenditure reports and insurance-related asset appraisals, as appropriate. The District should review and update its capital assets records each fiscal year to ensure the records remain current and accurately reflect the District's capital assets.

Treasurer's Bond

As of June 30, 2026, the District's required bond coverage was \$3,244,744, while actual coverage was \$3,226,859, resulting in a deficiency of \$17,885.

Recommendation: We recommend the District increase its bond coverage to the required amount to ensure compliance with applicable requirements.

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

**ANNUAL FINANCIAL REPORT
June 30, 2026**

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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, 2026 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, 2026, 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 accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the District as of June 30, 2026, 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 2, 2026, 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, Rogers, Doran, + Ruyon, LLC

October 2, 2026

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, 2026

	Governmental Funds				
	Educational Fund	Operations and Maintenance Fund	Debt Service Fund	Transportation Fund	Municipal Retirement/ Social Security Fund
ASSETS					
Cash	\$ 9,312,230	\$ 1,173,247	\$ 2,152,312	\$ 757,903	\$ 184,889
Student Activity Cash	31,980	-	-	-	-
Capital Assets					
Land	-	-	-	-	-
Buildings and Improvements	-	-	-	-	-
Land Improvements	-	-	-	-	-
Capitalized Equipment	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Amount Available in Debt Service Fund	-	-	-	-	-
Amount to be Provided for Retirement of Debt from Future Receipts	-	-	-	-	-
Total Assets	<u>\$ 9,344,210</u>	<u>\$ 1,173,247</u>	<u>\$ 2,152,312</u>	<u>\$ 757,903</u>	<u>\$ 184,889</u>
LIABILITIES AND FUND BALANCE					
Liabilities					
Current Liabilities					
Accrued Liabilities	\$ 109,375	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	111,397	-	-	-	9,916
Total Current Liabilities	<u>220,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,916</u>
Long-Term Liabilities					
General Obligation Bonds	-	-	-	-	-
Total Liabilities	<u>220,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,916</u>
FUND BALANCE					
Reserved	31,980	-	-	-	-
Unreserved	9,091,458	1,173,247	2,152,312	757,903	174,973
Investment in General Fixed Assets	-	-	-	-	-
Fund Balance	<u>9,123,438</u>	<u>1,173,247</u>	<u>2,152,312</u>	<u>757,903</u>	<u>174,973</u>
Total Liabilities and Fund Balances	<u>\$ 9,344,210</u>	<u>\$ 1,173,247</u>	<u>\$ 2,152,312</u>	<u>\$ 757,903</u>	<u>\$ 184,889</u>

Account Groups				
Capital Projects Fund	Working Cash Fund	General Fixed Assets	General Long-Term Debt	Total (Memorandum Only)
\$ 18,461,722	\$ 307,169	\$ -	\$ -	\$ 32,349,472
-	-	-	-	31,980
-	-	759,299	-	759,299
-	-	38,713,788	-	38,713,788
-	-	1,001,956	-	1,001,956
-	-	2,752,852	-	2,752,852
-	-	15,146,894	-	15,146,894
-	-	-	2,152,312	2,152,312
-	-	-	42,217,688	42,217,688
<u>\$ 18,461,722</u>	<u>\$ 307,169</u>	<u>\$ 58,374,789</u>	<u>\$ 44,370,000</u>	<u>\$ 135,126,241</u>
\$ -	\$ -	\$ -	\$ -	\$ 109,375
-	-	-	-	121,313
-	-	-	-	230,688
-	-	-	44,370,000	44,370,000
-	-	-	44,370,000	44,600,688
8,788,167	-	-	-	8,820,147
9,673,555	307,169	-	-	23,330,617
-	-	58,374,789	-	58,374,789
<u>18,461,722</u>	<u>307,169</u>	<u>58,374,789</u>	<u>-</u>	<u>90,525,553</u>
<u>\$ 18,461,722</u>	<u>\$ 307,169</u>	<u>\$ 58,374,789</u>	<u>\$ 44,370,000</u>	<u>\$ 135,126,241</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, 2026

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund	Transportation Fund
RECEIPTS				
Local Sources	\$ 10,067,958	\$ 2,343,578	\$ 3,205,767	\$ 1,090,476
State Sources	517,353	50,000	-	383,701
Federal Sources	631,172	34,427	-	-
State On-Behalf of Payments	2,756,934	-	-	-
Total Receipts	<u>13,973,417</u>	<u>2,428,005</u>	<u>3,205,767</u>	<u>1,474,177</u>
DISBURSEMENTS				
Current:				
Instruction	5,549,518	-	-	-
Support Services	4,074,998	1,409,484	-	979,772
Community Services	47,242	-	-	-
Payments to Other Governmental Units	765,591	-	-	-
Debt Service:				
Interest and Fees	-	-	1,997,924	-
Principal	-	-	1,200,000	-
Intergovernmental:				
State On-Behalf of Payments	2,756,934	-	-	-
Total Disbursements	<u>13,194,283</u>	<u>1,409,484</u>	<u>3,197,924</u>	<u>979,772</u>
Excess (Deficiency) of Receipts Over Disbursements	<u>779,134</u>	<u>1,018,521</u>	<u>7,843</u>	<u>494,405</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,300,000	-	1,000,000
Transfers Out	(238,692)	(5,030,695)	-	(1,353,561)
Total Other Financing Sources (Uses)	<u>(238,692)</u>	<u>(3,730,695)</u>	<u>-</u>	<u>(353,561)</u>
Excess (Deficiency) of Receipts and Other Financing Sources over Disbursements and Other Financing Uses	540,442	(2,712,174)	7,843	140,844
Fund Balance, Beginning of Year	<u>8,582,996</u>	<u>3,885,421</u>	<u>2,144,469</u>	<u>617,059</u>
Fund Balance, End of Year	<u>\$ 9,123,438</u>	<u>\$ 1,173,247</u>	<u>\$ 2,152,312</u>	<u>\$ 757,903</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)
\$ 239,069	\$ 1,437,767	\$ 9,753	\$ 18,394,368
-	-	-	951,054
-	-	-	665,599
-	-	-	2,756,934
239,069	1,437,767	9,753	22,767,955
88,826	-	-	5,638,344
102,850	34,391,195	-	40,958,299
79	-	-	47,321
-	-	-	765,591
-	-	-	1,997,924
-	-	-	1,200,000
-	-	-	2,756,934
191,755	34,391,195	-	53,364,413
47,314	(32,953,428)	9,753	(30,596,458)
-	4,322,948	-	6,622,948
-	-	-	(6,622,948)
-	4,322,948	-	-
47,314	(28,630,480)	9,753	(30,596,458)
127,659	47,092,202	297,416	62,747,222
\$ 174,973	\$ 18,461,722	\$ 307,169	\$ 32,150,764

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds Statement of Revenues Received For the Year Ended June 30, 2026

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund
Receipts from Local Sources			
Ad Valorem Taxes Levied by Local Education Agency			
General Levy	\$ 9,435,381	\$ 2,033,345	\$ 3,164,698
Social Security/Medicare Only Levy	-	-	-
Payments in Lieu of Taxes			
Corporate Personal Property Replacement Taxes	73,416	200,000	-
Interest on Investments	268,941	34,494	41,069
Food Service			
Sales to Pupils - Lunch	55,691	-	-
Sales to Pupils - Breakfast	4,755	-	-
Sales to Adults	1,665	-	-
District/School Activity Income			
Fees	736	-	-
Student Activity Fund Revenue	34,730	-	-
Other Revenue from Local Sources			
Rentals	-	75,250	-
Contributions and Donations from Private Sources	7,519	-	-
Refund Prior Years' Expenditures	33,108	-	-
Other Local Fees	74,500	-	-
Other Local Revenues	77,516	489	-
Total Receipts from Local Sources	<u>10,067,958</u>	<u>2,343,578</u>	<u>3,205,767</u>
Receipts from State Sources			
Unrestricted Grants-in-Aid			
Evidence Based Funding Formula (Section 18-8.15)	485,440	-	-
Restricted Grants-in-Aid			
Special Education - Private Facility Tuition	26,177	-	-
State Free Lunch and Breakfast	1,024	-	-
Transportation - Regular/Vocational	-	-	-
Transportation - Special Education	-	-	-
School Infrastructure - Maintenance	-	50,000	-
Other Restricted Revenue from State Sources	4,712	-	-
Total Receipts from State Sources	<u>517,353</u>	<u>50,000</u>	<u>-</u>

Trans- portation Fund	Municipal Retirement/ Social Security Fund	Capital Projects Fund	Working Cash Fund
\$ 533,396	\$ 72,818	\$ -	\$ -
-	98,840	-	-
500,000	63,485	100,000	-
56,014	3,926	1,266,025	9,753
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,066	-	71,742	-
<u>1,090,476</u>	<u>239,069</u>	<u>1,437,767</u>	<u>9,753</u>
-	-	-	-
-	-	-	-
-	-	-	-
4,633	-	-	-
379,068	-	-	-
-	-	-	-
-	-	-	-
<u>383,701</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, 2026

	Educational Fund	Operations and Maintenance Fund	Debt Service Fund
Receipts from Federal Sources			
National School Lunch Program	\$ 71,586	\$ -	\$ -
School Breakfast Program	21,308	-	-
Food Service - Other	304	-	-
Title I - Low Income	34,754	-	-
Title IV - Safe and Drug Free Schools - Formula	6,465	-	-
Federal - Special Education - Preschool Flow - Through	4,617	-	-
Federal - Special Education - IDEA - Flow Through/Low Incidence	317,801	-	-
Title II - Teacher Quality	29,946	-	-
Technology Enhancing	20,162	-	-
Medicaid Matching Funds - Administrative Outreach	124,229	-	-
Other Restricted Revenue from Federal Sources	-	34,427	-
Total Receipts from Federal Sources	<u>631,172</u>	<u>34,427</u>	<u>-</u>
 Total Direct Receipts	 <u><u>\$ 11,216,483</u></u>	 <u><u>\$ 2,428,005</u></u>	 <u><u>\$ 3,205,767</u></u>

The Accompanying Notes are an Integral Part of These Statements.

11

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds Statement of Expenditures Disbursed For the Year Ended June 30, 2026

	Salaries	Employee Benefits	Purchased Services
Educational Fund			
Instruction			
Regular Programs	\$ 2,863,595	\$ 556,331	\$ 84,437
Special Education Programs	639,615	193,732	2,314
Special Education Programs Pre-K	211,061	54,692	5,190
Remedial and Supplemental Programs K - 12	322,717	84,887	-
Interscholastic Programs	134,153	2,606	4,230
Summer School Programs	16,119	214	-
Bilingual Programs	181,264	27,960	1,891
Student Activity Expenditures	-	-	-
Total Instruction	<u>4,368,524</u>	<u>920,422</u>	<u>98,062</u>
Support Services			
Support Services - Pupil			
Attendance and Social Work Services	124,261	25,111	90
Health Services	211,468	51,965	5,775
Psychological Services	82,309	2,086	270
Speech Pathology and Audiology Services	119,679	30,481	5,023
Other Support Services - Pupils	78,878	-	-
Total Support Services - Pupil	<u>616,595</u>	<u>109,643</u>	<u>11,158</u>
Support Services - Instructional Staff			
Improvement of Instruction Services	234,417	38,772	84,456
Educational Media Services	99,336	38,155	7,820
Assessment And Testing	-	-	4,384
Total Support Services - Instructional Staff	<u>333,753</u>	<u>76,927</u>	<u>96,660</u>
Support Services - General Administration			
Board of Education Services	5,356	32,528	291,491
Executive Administration Services	319,592	53,687	20,776
Special Area Administration Services	132,574	29,431	1,405
Total Support Services - General Administration	<u>457,522</u>	<u>115,646</u>	<u>313,672</u>
Support Services - School Administration			
Office of the Principal Services	<u>692,002</u>	<u>95,978</u>	<u>2,595</u>
Support Services - Business			
Fiscal Services	218,739	26,568	31,118
Food Services	-	8,322	107,428
Total Support Services - Business	<u>218,739</u>	<u>34,890</u>	<u>138,546</u>
Support Services - Central			
Staff Services	88,212	-	24,450
Data Processing Services	-	41	400,045
Total Support Services - Central	<u>88,212</u>	<u>41</u>	<u>424,495</u>
Total Support Services	<u>2,406,823</u>	<u>433,125</u>	<u>987,126</u>
Community Services	<u>5,500</u>	<u>-</u>	<u>40,346</u>

The Accompanying Notes are an Integral Part of These Statements.

Supplies and Materials	Capital Outlay	Other Objects	Non- Capitalized Equipment	Total
\$ 54,425	\$ 8,400	\$ -	\$ 13,107	\$ 3,580,295
3,186	-	-	-	838,847
95	-	-	-	271,038
37,683	-	-	-	445,287
4,624	-	950	-	146,563
1,287	-	-	-	17,620
106	-	-	-	211,221
-	-	38,647	-	38,647
<u>101,406</u>	<u>8,400</u>	<u>39,597</u>	<u>13,107</u>	<u>5,549,518</u>
-	-	-	-	149,462
6,898	-	-	-	276,106
-	-	-	-	84,665
822	-	-	-	156,005
-	-	-	-	78,878
<u>7,720</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>745,116</u>
114,773	-	1,134	-	473,552
11,980	-	-	-	157,291
-	-	-	-	4,384
<u>126,753</u>	<u>-</u>	<u>1,134</u>	<u>-</u>	<u>635,227</u>
24,332	-	18,095	-	371,802
1,309	-	2,189	-	397,553
52	1,645	-	-	165,107
<u>25,693</u>	<u>1,645</u>	<u>20,284</u>	<u>-</u>	<u>934,462</u>
<u>14,676</u>	<u>-</u>	<u>832</u>	<u>-</u>	<u>806,083</u>
16,867	-	25,886	-	319,178
95	-	2,460	-	118,305
<u>16,962</u>	<u>-</u>	<u>28,346</u>	<u>-</u>	<u>437,483</u>
1,292	-	-	-	113,954
2,587	-	-	-	402,673
3,879	-	-	-	516,627
<u>195,683</u>	<u>1,645</u>	<u>50,596</u>	<u>-</u>	<u>4,074,998</u>
<u>1,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,242</u>

(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds Statement of Expenditures Disbursed For the Year Ended June 30, 2026

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>
Payments to Other Districts and Governmental Units			
Payments to Other Governmental Units (In-State)			
Payments for Special Education Programs	\$ -	\$ -	\$ 125,913
Total Direct Disbursements	<u>\$ 6,780,847</u>	<u>\$ 1,353,547</u>	<u>\$ 1,251,447</u>
Excess of Receipts over Disbursements			
Operations and Maintenance Fund			
Support Services			
Support Services - Business			
Operation and Maintenance of Plant Services	\$ 153,640	\$ 20,226	\$ 861,963
Total Direct Disbursements	<u>\$ 153,640</u>	<u>\$ 20,226</u>	<u>\$ 861,963</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	<u>-</u>	<u>-</u>	<u>1,975</u>
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,975</u>
Excess of Receipts over Disbursements			
Transportation Fund			
Support Services			
Pupil Transportation Services	\$ -	\$ -	\$ 979,772
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 979,772</u>
Excess of Receipts over Disbursements			
Municipal Retirement / Social Security Fund			
Instruction			
Regular Programs	\$ -	\$ 41,254	\$ -
Special Education Programs	-	32,741	-
Special Education Programs Pre-K	-	5,084	-
Remedial and Supplemental Programs K - 12	-	4,414	-
Interscholastic Programs	-	2,724	-
Summer School Programs	-	28	-
Bilingual Programs	<u>-</u>	<u>2,581</u>	<u>-</u>
Total Instruction	<u>-</u>	<u>88,826</u>	<u>-</u>

The Accompanying Notes are an Integral Part of These Statements.

Supplies and Materials	Capital Outlay	Other Objects	Non- Capitalized Equipment	Total
\$ -	\$ -	\$ 639,678	\$ -	\$ 765,591
<u>\$ 298,485</u>	<u>\$ 10,045</u>	<u>\$ 729,871</u>	<u>\$ 13,107</u>	<u>10,437,349</u>
				<u>\$ 779,134</u>
\$ 193,364	\$ 99,291	\$ 81,000	\$ -	\$ 1,409,484
<u>\$ 193,364</u>	<u>\$ 99,291</u>	<u>\$ 81,000</u>	<u>\$ -</u>	<u>1,409,484</u>
				<u>\$ 1,018,521</u>
\$ -	\$ -	\$ 1,995,949	\$ -	\$ 1,995,949
-	-	1,200,000	-	1,200,000
-	-	-	-	1,975
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,195,949</u>	<u>\$ -</u>	<u>3,197,924</u>
				<u>\$ 7,843</u>
\$ -	\$ -	\$ -	\$ -	\$ 979,772
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>979,772</u>
				<u>\$ 494,405</u>
\$ -	\$ -	\$ -	\$ -	\$ 41,254
-	-	-	-	32,741
-	-	-	-	5,084
-	-	-	-	4,414
-	-	-	-	2,724
-	-	-	-	28
-	-	-	-	2,581
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,826</u>
				(Continued)

SALT CREEK SCHOOL DISTRICT NO. 48

Governmental Funds Statement of Expenditures Disbursed For the Year Ended June 30, 2026

	<u>Salaries</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>
Support Services			
Support Services - Pupil			
Attendance and Social Work Services	\$ -	\$ 1,750	\$ -
Health Services	-	13,217	-
Psychological Services	-	16,196	-
Speech Pathology and Audiology Services	-	1,593	-
Other Support Services - Pupils	-	6,033	-
Total Support Services - Pupil	<u>-</u>	<u>38,789</u>	<u>-</u>
Support Services - Instructional Staff			
Improvement of Instruction Services	-	4,730	-
Educational Media Services	-	4,479	-
Total Support Services - Instructional Staff	<u>-</u>	<u>9,209</u>	<u>-</u>
Support Services - General Administration			
Board Of Education Services	-	478	-
Executive Administration Services	-	5,011	-
Special Area Administrative Services	-	6,622	-
Total Support Services - General Administration	<u>-</u>	<u>12,111</u>	<u>-</u>
Support Services - School Administration			
Office of the Principal Services	-	16,173	-
Total Support Services - School Administration	<u>-</u>	<u>16,173</u>	<u>-</u>
Support Services - Business			
Fiscal Services	-	12,259	-
Operation and Maintenance of Plant Service	-	13,179	-
Total Support Services - Business	<u>-</u>	<u>25,438</u>	<u>-</u>
Support Services - Central			
Staff Services	-	1,130	-
Total Support Services	<u>-</u>	<u>102,850</u>	<u>-</u>
Community Services	<u>-</u>	<u>79</u>	<u>-</u>
Total Direct Disbursements	<u>\$ -</u>	<u>\$ 191,755</u>	<u>\$ -</u>
Excess of Receipts over Disbursements			
Capital Projects Fund			
Support Services			
Support Services - Business			
Facilities Acquisition and Construction Services	\$ -	\$ -	\$ 4,280,609
Total Direct Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,280,609</u>
(Deficiency) of Receipts over Disbursements			

The Accompanying Notes are an Integral Part of These Statements.

<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>	<u>Non- Capitalized Equipment</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,750
-	-	-	-	13,217
-	-	-	-	16,196
-	-	-	-	1,593
-	-	-	-	6,033
-	-	-	-	38,789
-	-	-	-	4,730
-	-	-	-	4,479
-	-	-	-	9,209
-	-	-	-	478
-	-	-	-	5,011
-	-	-	-	6,622
-	-	-	-	12,111
-	-	-	-	16,173
-	-	-	-	16,173
-	-	-	-	12,259
-	-	-	-	13,179
-	-	-	-	25,438
-	-	-	-	1,130
-	-	-	-	102,850
-	-	-	-	79
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>191,755</u>
				<u>\$ 47,314</u>

<u>\$ 16,860</u>	<u>\$ 29,600,916</u>	<u>\$ -</u>	<u>\$ 492,810</u>	<u>\$ 34,391,195</u>
<u>\$ 16,860</u>	<u>\$ 29,600,916</u>	<u>\$ -</u>	<u>\$ 492,810</u>	<u>34,391,195</u>
				<u>(\$ 32,953,428)</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026

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, 2026

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 (ISBE). 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 and unspent bond proceeds in the Educational Fund and Capital Projects Fund, respectively.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026 was passed on September 18, 2025 and May 21, 2026, respectively.

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, 2026

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 2025 levy ordinance was approved during the December 18, 2025 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 2026 represent the taxes from the 2025 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				
	Limit	Actual		
		0	0	0
Educational	3.5000	1.0526	1.0782	0.9956
Operations and Maintenance	0.5500	0.2124	0.2503	0.3731
Bond & Interest	As Needed	0.3496	0.3683	-
Transportation	0.2000	0.0750	0.0441	0.0487
Municipal Retirement	As Needed	0.0082	0.0083	0.0085
Social Security	As Needed	0.0111	0.0113	0.0116
Aggregate Refunds	As Needed	0.0031	0.0049	0.0016
		<u>1.7120</u>	<u>1.7654</u>	<u>1.4391</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026, the carrying amount of the District's deposits was \$1,165,888 and the bank balance was \$2,331,660.

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, 2026, 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, 2026

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, 2026:

Investment Description	Total Cost	Maturities	Maturities	% of Total Investments	Standard & Poor's Rating
		Less Than One Year	One to Five Years		
ISDLAF+ Liquid Class	\$ 166,434	\$ 166,434	\$ -	0.50%	AAAm
ISDLAF+ Max Class	5,233,283	5,233,283	-	16.80%	AAAm
Certificate of Deposits	18,115,847	16,886,000	1,229,847	58.00%	N/A
Term Series	7,700,000	7,700,000	-	24.70%	N/A
Total	<u>\$ 31,215,564</u>	<u>\$ 29,985,717</u>	<u>\$ 1,229,847</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	\$ 1,165,888
Investments per Note Above	<u>31,215,564</u>
Total	<u>\$ 32,381,452</u>

Amounts per Statement of Assets, Liabilities and

Fund Balance:

Cash	\$ 32,349,472
Student Activity Cash	<u>31,980</u>
Total	<u>\$ 32,381,452</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026:

	Balance July 1, 2025, As Restated	Additions/ Transfers	Disposals/ Transfers	Balance June 30, 2026
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 759,299	\$ -	\$ -	\$ 759,299
Construction in Progress	8,986,520	13,520,423	7,360,049	15,146,894
<i>Total Capital Assets Not Being Depreciated:</i>	<u>9,745,819</u>	<u>13,520,423</u>	<u>7,360,049</u>	<u>15,906,193</u>
<i>Capital Assets Being Depreciated:</i>				
Buildings and Improvements	10,921,801	27,791,987	-	38,713,788
Land Improvements	1,001,956	-	-	1,001,956
Capitalized Equipment				
Ten Year Schedule	2,023,896	10,405	-	2,034,301
Five Year Schedule	689,901	28,650	-	718,551
<i>Total Capital Assets Being Depreciated</i>	<u>14,637,554</u>	<u>27,831,042</u>	<u>-</u>	<u>42,468,596</u>
Total Fixed Assets	<u><u>\$ 24,383,373</u></u>	<u><u>\$ 41,351,465</u></u>	<u><u>\$ 7,360,049</u></u>	<u><u>\$ 58,374,789</u></u>

During fiscal year 2026, the District updated its capital asset records based on an appraisal report dated June 30, 2025. Accordingly, beginning balances in the capital asset schedule were adjusted to agree with the appraisal report. These adjustments did not affect the fund financial statements prepared under the regulatory basis of accounting.

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 Collective Liability Insurance Cooperative (CLIC) for workers' compensation claims and other risks of loss such as professional liability, property damage, and injury claims. The District pays annual premiums to the pool for insurance coverage. The arrangement with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool.

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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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.

The District leases classrooms to SASED on an annual basis. The District received \$75,250 in lease payments during the year ended June 30, 2026.

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/fy2025>; 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

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.

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 and amended by Public Act 101-0001 and Public Act 102-0718, 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% 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, 2025, 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, 2026, 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 \$2,333,035 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, 2026, were \$31,544 and are deferred because they were paid after the June 30, 2025 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements June 30, 2026

8. Employee Retirement Systems and Plans

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.

For the year ended June 30, 2026, the employer pension contribution was 10.34% of salaries paid from federal and special trust funds as determined in the June 30, 2024 actuarial valuation. For the year ended June 30, 2026, salaries totaling \$40,553 were paid from federal and special trust funds that required District contributions of \$4,193. These contributions are deferred because they were paid after the June 30, 2025 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, 2026, 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, 2025, 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	\$ 415,273
State's Proportionate Share of the Net Pension Liability Associated with the District	33,370,547
Total	<u>\$ 33,785,820</u>

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2025. 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, 2025, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2025, the District's proportion was 0.000489989% percent, which was an increase of 0.00000002 from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the District recognized pension expense of \$2,333,035 and revenue of \$2,333,035 for support provided by the state.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 1,159	\$ 665
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	5,928
Changes of Assumptions	4,309	80
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	<u>16,330</u>	<u>13,257</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>21,798</u>	<u>19,930</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>35,738</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 57,536</u></u>	<u><u>\$ 19,930</u></u>

\$35,738 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, 2027. 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 Outflows of Resources
2027	\$ 1,535
2028	(1,674)
2029	1,125
2030	742
2031	140
Total	<u><u>\$ 1,868</u></u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Actuarial Assumptions

The total pension liability in the June 30, 2025 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.
Mortality:	PubT-2010 mortality tables, reflecting adjustments for TRS experience, with generational improvement based on the 2024 Adjusted Scale MP-2021.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Public Equity	37.00%	4.59%
Private Equity	15.00%	7.93%
Public Income	15.00%	3.52%
Private Credit	8.00%	6.70%
Real Assets	16.00%	4.76%
Infra/Other Real Assets	2.00%	5.38%
Diversifying Strategies	6.00%	2.83%
Cash Equivalent	<u>1.00%</u>	0.25%
Total	<u>100.00%</u>	

The 2025 capital market assumption and TRS's current target asset allocation were provided by RVK, TRS investment consultant.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Discount Rate

At June 30, 2025, the discount rate used to measure the total pension liability was 7.00%, which was the same as the June 30, 2024 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, 2025 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	\$ 516,606	\$ 415,273	\$ 331,189

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2025 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 their 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, 2026

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, 2025, the following employees were covered by the benefit terms:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	113
Inactive Plan Members Entitled to but not yet Receiving Benefits	77
Active Plan Members	28
Total	<u>218</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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 2025 was 1.71%. For the fiscal year ended June 30, 2026, the District contributed \$13,431 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, 2025. 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, 2025:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation pursuant to an experience study from the period 2020 to 2022.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 were used.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2025:

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	32.50%	7.35%
International Equity	18.00%	7.45%
Fixed Income	24.00%	4.75%
Real Estate	10.50%	6.25%
Alternative Investments	14.00%	3.90-8.50%
Cash Equivalents	1.00%	3.00%
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, 2025. 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 4.83%, and the resulting single discount rate is 7.25%.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Changes in the Net Pension (Asset)/Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A)-(B)
Balances at December 31, 2024	\$ 9,199,961	\$ 10,040,695	(\$ 840,734)
Changes for the Year:			
Service Cost	95,797	-	95,797
Interest on the Total Pension Liability	645,581	-	645,581
Differences Between Expected and Actual Experience of the Total Pension Liability	75,442	-	75,442
Contributions - Employer	-	18,001	(18,001)
Contributions - Employees	-	48,003	(48,003)
Net Investment Income	-	1,603,827	(1,603,827)
Benefit Payments, Including Refunds of Employee Contributions	(686,588)	(686,588)	-
Other (Net Transfer)	-	(466,064)	466,064
Net Changes	<u>130,232</u>	<u>517,179</u>	<u>(386,947)</u>
Balances at December 31, 2025	<u>\$ 9,330,193</u>	<u>\$ 10,557,874</u>	<u>(\$ 1,227,681)</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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension (Asset)/Liability	(\$ 427,615)	(\$ 1,227,681)	(\$ 1,893,146)

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

For the year ended June 30, 2025, the District recognized pension expense of \$486,005. At June 30, 2025, 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, 2026

8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$ -	\$ 592,072
	<u> </u>	<u> </u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	-	592,072
	<u> </u>	<u> </u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	4,533	-
	<u> </u>	<u> </u>
Total Deferred Amounts Related to Pensions	<u>\$ 4,533</u>	<u>\$ 592,072</u>

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 Inflows of Resources
2026	(\$ 141,527)
2027	312,555
2028	237,992
2029	183,052
Total	<u>\$ 592,072</u>

Total Pension Expense

	IMRF	TRS	Total
	<u> </u>	<u> </u>	<u> </u>
Total Pension Expense	\$ 486,005	\$ 56,878	\$ 542,883

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, 2026

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/FY25CMS-THISF-Fin-Alloc-Sched-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 Fund can be made only by legislative action with the Governor's approval. The THIS Fund 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, 2026 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, 2026. For the year ended June 30, 2026, the District paid \$36,439 to the THIS Fund, which was 100% of the required contribution.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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 \$423,899 of revenue and expenditures during the year.

10. General Long-Term Debt

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

	Balance July 1, 2025	Debt Issued	Debt Retired	Balance June 30, 2026	Amount Due within One Year
General Obligation Bonds Series 2025	\$ 45,570,000	\$ -	\$ 1,200,000	\$ 44,370,000	\$ 1,000,000
Total Long-Term Debt	<u>\$ 45,570,000</u>	<u>\$ -</u>	<u>\$ 1,200,000</u>	<u>\$ 44,370,000</u>	<u>\$ 1,000,000</u>

At June 30, 2026, the annual cash flow requirements of principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2027	\$ 1,000,000	\$ 2,199,563	\$ 3,199,563
2028	1,050,000	2,149,563	3,199,563
2029	1,100,000	2,097,063	3,197,063
2030	1,155,000	2,042,063	3,197,063
2031	1,215,000	1,984,313	3,199,313
2032-2036	7,040,000	8,948,315	15,988,315
2037-2041	9,000,000	7,004,065	16,004,065
2042-2046	11,475,000	4,516,565	15,991,565
2047-2051	11,335,000	1,451,500	12,786,500
	<u>\$ 44,370,000</u>	<u>\$ 32,393,010</u>	<u>\$ 76,763,010</u>

Legal Debt Margin

As of June 30, 2026, the legal debt limit of the District was \$63,790,220, based upon 6.90% of its 2025 equalized assessed valuation of \$924,495,941. The District currently has no debt subject to the debt limit, resulting in a legal debt margin of \$63,790,220 as of June 30, 2026.

2025 Series General Obligation School Bonds

The 2025 Series Bonds are general obligation bonds issued in the amount of \$45,570,000 on February 13, 2025. The Bonds are payable in annual installment beginning January 1, 2026. The interest rate of the bonds is 5.00%; interest is paid on January 1st and July 1st each year. Payments are made by the Debt Service Fund through property taxes.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements June 30, 2026

11. Commitments and Contingencies

Leases

The District leases technology, copier, and printer equipment under agreements expiring at various dates through fiscal year 2031. Lease payments made during the year ended June 30, 2026, totaled \$20,084. Future minimum lease payments under these agreements are as follows:

<u>Year Ending June 30,</u>	<u>Total</u>
2027	\$ 90,565
2028	90,565
2029	90,565
2030	90,565
2031	23,644
Total	<u>\$ 385,904</u>

GASB Statement No. 87, *Leases*, 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 No. 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 has not implemented the provisions of GASB Statement No. 87 due to reporting on the regulatory (cash) basis of accounting.

GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, became applicable for the District's year ended June 30, 2023. The Statement requires the District to recognize certain subscription-based assets and subscription-based liabilities in the Statement of Assets, Liabilities and Fund Balance. The District has not implemented the provisions of GASB Statement No. 96 due to reporting on the regulatory (cash) basis of accounting.

GASB Statement No. 101, *Compensated Absences*, became applicable for the District's year ended June 30, 2025. The Statement requires the District to recognize a liability for certain types of compensated absences using a more standardized approach in the Statement of Assets, Liabilities and Fund Balance. The District has not implemented the provisions of GASB Statement No. 101 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. It is the opinion of management, based upon consultation with counsel, that liabilities arising from these proceedings, if any, will not be material to the District's financial position.

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, 2026

11. Commitments and Contingencies

Construction Commitments

As of June 30, 2026, the District had outstanding commitments related to construction and renovation projects totaling approximately \$10.4 million. The commitments primarily relate to school renovation projects. The remaining commitments are expected to be funded through the Capital Projects Fund. Expenditures related to these commitments will be recognized as incurred in accordance with the District's regulatory basis of accounting.

12. Individual Fund Disclosures

Budgetary Information

The budgetary comparison information is presented in the notes to the financial statements rather than as required supplementary information because the District's financial statements are prepared on the regulatory basis of accounting and, accordingly, the District does not present required supplementary information.

There were no significant variances between the original and final budgets. Significant variances between the final budget and actual amounts are explained below. Significant variances are generally those that are considered relevant to an understanding of the District's financial position and results of operations.

Fund	Budget Area	Variance Above/(Below) Budget	Explanation
Educational	Intergovernmental On-Behalf of Payments Revenue	(\$ 2,243,066)	The District's budget is based on an estimate of on-behalf payments, while the actual amount is calculated by the State.
Educational	Payments to Districts and Other Governmental Units	(665,387)	The variance is primarily due to lower-than-budgeted costs for special education services provided by other governmental units.
Educational	Instruction - Regular Programs	(401,299)	The variance is primarily due to lower-than-budgeted salaries, benefits, and capital outlay costs.
Educational	Intergovernmental On-Behalf of Payments Expenditures	(2,243,066)	The District's budget is based on an estimate of on-behalf payments, while the actual amount is calculated by the State.
Operations and Maintenance	Operation and Maintenance of Plant Services	(450,918)	The variance is primarily due to lower-than-budgeted capital outlay costs.
Transportation	Pupil Transportation Services	(400,228)	The variance is primarily due to lower-than-budgeted transportation costs.
Transportation	Other Financing Sources (Uses)	1,353,561	The variance is primarily due to transfers that were not included in the final budget but were subsequently approved by Board resolution.
Capital Projects	Facilities Acquisition and Construction Services	(13,574,428)	The variance is primarily due to the timing of capital projects and related expenditures.
Capital Projects	Other Financing Sources	1,622,948	The variance is primarily due to transfers that were not included in the final budget but were subsequently approved by Board resolution.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

12. Individual Fund Disclosures

Transfers

During fiscal year 2026, the Education Fund, Operations and Maintenance Fund, and Transportation Fund transferred interest earnings of \$238,692, \$30,695, and \$53,561, respectively, to the Capital Projects Fund to support capital projects.

The Operations and Maintenance Fund also transferred \$4,000,000 to the Capital Projects Fund to finance capital additions and renovation costs and \$1,000,000 to the Transportation Fund to provide resources for transportation-related expenditures.

Additionally, the Transportation Fund transferred \$1,300,000 to the Operations and Maintenance Fund to provide resources for necessary operating and maintenance expenditures.

Other 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

Other Information

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

	<u>2026*</u>	<u>2025*</u>	<u>2024*</u>	<u>2023*</u>
District's Proportion of the TRS Net Pension Liability	0.000490%	0.000488%	0.000461%	0.000479%
District's Proportionate Share of the Net Pension Liability	\$ 415,273	\$ 418,728	\$ 392,097	\$ 402,296
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>33,370,547</u>	<u>34,912,939</u>	<u>33,838,149</u>	<u>34,896,535</u>
Total	<u>\$ 33,785,820</u>	<u>\$ 35,331,667</u>	<u>\$ 34,230,246</u>	<u>\$ 35,298,831</u>
District's Covered-Employee Payroll	5,438,604	5,240,062	4,835,563	4,903,678
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered-Employee Payroll	7.64%	7.99%	8.11%	8.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	47.70%	45.40%	43.90%	42.80%

Notes to Schedule:

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

<u>2022*</u>	<u>2021*</u>	<u>2020*</u>	<u>2019*</u>	<u>2018*</u>	<u>2017*</u>
0.000507%	0.000500%	0.000560%	0.000583%	0.001385%	0.001220%
\$ 395,794	\$ 430,941	\$ 454,267	\$ 454,632	\$ 1,058,015	\$ 963,104
<u>33,171,748</u>	<u>33,753,506</u>	<u>32,329,660</u>	<u>31,144,198</u>	<u>28,071,871</u>	<u>30,750,850</u>
<u>\$ 33,567,542</u>	<u>\$ 34,184,447</u>	<u>\$ 32,783,927</u>	<u>\$ 31,598,830</u>	<u>\$ 29,129,886</u>	<u>\$ 31,713,954</u>
4,550,897	4,197,602	4,374,910	4,175,487	3,791,406	3,869,747
8.70%	10.27%	10.38%	10.89%	27.91%	24.89%
45.10%	37.80%	39.64%	40.00%	39.26%	36.44%

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SALT CREEK SCHOOL DISTRICT NO. 48

Other Information

Teachers' Retirement System of the State of Illinois Schedule of Employer Contributions Last Ten 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
2026	\$ 42,591	\$ 42,592	(\$ 1)	\$ 5,306,112	0.80%
2025	47,243	47,154	90	5,240,062	0.90%
2024	60,188	57,842	2,346	4,835,563	1.20%
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%

Notes to Schedule:

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

Changes of Assumptions:

For the 2025-2024 measurement years, the assumed investment rate of return was of 7.00%, 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 Aug. 16, 2024.

For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was 7.00%, including an inflation rate of 2.50% and a real return of 4.50%. For the 2021 measurement year, the assumed investment rate of return was 7.00%, 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 2023-2021, 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 30, 2021, September 18, 2018 and August 13, 2015, respectively.

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information

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

Calendar Year Ended December 31,	2025	2024	2023	2022
Total Pension Liability				
Service Cost	\$ 95,797	\$ 89,087	\$ 82,517	\$ 80,197
Interest on the Total Pension Liability	645,581	625,949	611,766	596,727
Differences Between Expected and Actual Experience of the Total Pension Liability	75,442	214,707	153,296	179,011
Changes of Assumptions	-	-	(7,668)	-
Benefit Payments, Including Refunds of Employee Contributions	(686,588)	(638,042)	(657,093)	(642,218)
Net Change in Total Pension Liability	130,232	291,701	182,818	213,717
Total Pension Liability - Beginning	9,199,961	8,908,260	8,725,442	8,511,725
Total Pension Liability - Ending (A)	<u>\$ 9,330,193</u>	<u>\$ 9,199,961</u>	<u>\$ 8,908,260</u>	<u>\$ 8,725,442</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 18,001	\$ 9,045	\$ 32,183	\$ 30,695
Contributions - Employees	48,003	47,327	42,681	38,476
Net Investment Income	1,603,827	940,007	987,196	(1,508,083)
Benefit Payments, Including Refunds of Employee Contributions	(686,588)	(638,042)	(657,093)	(642,218)
Other (Net Transfer)	(466,064)	429,485	164,923	(74,369)
Net Change in Plan Fiduciary Net Position	517,179	787,822	569,890	(2,155,499)
Plan Fiduciary Net Position - Beginning	10,040,695	9,252,873	8,682,983	10,838,482
Plan Fiduciary Net Position - Ending (B)	<u>\$ 10,557,874</u>	<u>\$ 10,040,695</u>	<u>\$ 9,252,873</u>	<u>\$ 8,682,983</u>
Net Pension Liability/(Asset)- Ending (A) - (B)	<u>(\$ 1,227,681)</u>	<u>(\$ 840,734)</u>	<u>(\$ 344,613)</u>	<u>\$ 42,459</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	113.16%	109.14%	103.87%	99.51%
Covered Valuation Payroll	\$ 1,052,708	\$ 1,051,704	\$ 948,464	\$ 855,020
Net Pension Liability/(Asset) as a Percentage of Covered Valuation Payroll	-116.62%	-79.94%	-36.33%	4.97%

2021	2020	2019	2018	2017	2016
\$ 80,765 607,820	\$ 87,493 595,451	\$ 76,822 572,736	\$ 71,759 575,650	\$ 80,595 580,738	\$ 78,818 560,102
(205,411) -	193,227 (79,165)	265,706 -	(14,093) 180,041	137,623 (278,816)	217,590 -
(629,573) (146,399) 8,658,124	(616,504) 180,502 8,477,622	(598,071) 317,193 8,160,429	(584,765) 228,592 7,931,837	(582,356) (62,216) 7,994,053	(582,157) 274,353 7,719,700
<u>\$ 8,511,725</u>	<u>\$ 8,658,124</u>	<u>\$ 8,477,622</u>	<u>\$ 8,160,429</u>	<u>\$ 7,931,837</u>	<u>\$ 7,994,053</u>
\$ 53,109 39,547 1,716,864	\$ 50,380 69,133 1,334,821	\$ 16,848 36,541 1,532,746	\$ 47,591 33,232 (565,980)	\$ 37,735 34,912 1,495,664	\$ 47,401 35,397 538,840
(629,573) (110,539) 1,069,408 9,769,074	(616,504) 33,174 871,004 8,898,070	(598,071) 69,512 1,057,576 7,840,494	(584,765) 102,351 (967,571) 8,808,065	(582,356) (192,457) 793,498 8,014,567	(582,157) 101,104 140,585 7,873,982
<u>\$ 10,838,482</u>	<u>\$ 9,769,074</u>	<u>\$ 8,898,070</u>	<u>\$ 7,840,494</u>	<u>\$ 8,808,065</u>	<u>\$ 8,014,567</u>
<u>(\$ 2,326,757)</u>	<u>(\$ 1,110,950)</u>	<u>(\$ 420,448)</u>	<u>\$ 319,935</u>	<u>(\$ 876,228)</u>	<u>(\$ 20,514)</u>
127.34%	112.83%	104.96%	96.08%	111.05%	100.26%
\$ 798,396	\$ 802,221	\$ 783,612	\$ 698,838	\$ 696,225	\$ 684,002
-291.43%	-138.48%	-53.66%	45.78%	-125.85%	-3.00%

SALT CREEK SCHOOL DISTRICT NO. 48

Other Information Illinois Municipal Retirement Fund Schedule of Employer Contributions Last Ten 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
2025	\$ 18,001	\$ 18,001	\$ -	\$ 1,052,708	1.71%
2024	9,045	9,045	-	1,051,704	0.86%
2023	8,157	8,156	1	948,464	0.86%
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%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2025 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 2025 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal.

Amortization Method: Level Percentage of Payroll, Closed.

Remaining Amortization Period: 18-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 2023 valuation pursuant to an experience study of the period 2020-2022.

Mortality: For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2023 actuarial valuation. There is a two year lag between the valuation date and rate setting.

Other Supplementary Information

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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
RECEIPTS						
Local Sources						
Ad Valorem Taxes						
General Levy	\$ 9,618,025	\$ 9,351,831	(\$ 266,194)	\$ 9,435,381	\$ 83,550	\$ 8,876,647
Payments in Lieu of Taxes	-	114,087	114,087	73,416	(40,671)	862,836
Earnings on Investments	256,999	257,000	1	268,941	11,941	466,048
Food Service	51,000	51,000	-	62,111	11,111	51,546
Pupil Activities	-	-	-	736	736	892
Student Activity	-	-	-	34,730	34,730	35,124
Other Local Sources	63,000	63,000	-	192,643	129,643	94,338
Total Local Sources	<u>9,989,024</u>	<u>9,836,918</u>	<u>(152,106)</u>	<u>10,067,958</u>	<u>231,040</u>	<u>10,387,431</u>
State Sources						
Evidence Based Funding Formula	485,440	485,440	-	485,440	-	484,960
Special Education - Private Facility Tuition	10,000	15,000	5,000	26,177	11,177	10,478
Special Education - Orphanage - Individual	-	-	-	-	-	31,131
State Free Lunch	800	800	-	1,024	224	831
Other Restricted Revenue from State Sources	-	-	-	4,712	4,712	850
Total State Sources	<u>496,240</u>	<u>501,240</u>	<u>5,000</u>	<u>517,353</u>	<u>16,113</u>	<u>528,250</u>
Federal Sources						
National School Lunch Program	73,000	73,000	-	71,586	(1,414)	72,344
School Breakfast Program	22,000	22,000	-	21,308	(692)	22,794
Food Service Other	-	-	-	304	304	-
Title I - Low Income	95,585	113,509	17,924	34,754	(78,755)	120,273
Title IV - Safe And Drug Free Schools - Formula	10,000	14,014	4,014	6,465	(7,549)	1,616
Federal - Special Education - Preschool Flow - Through	4,617	5,129	512	4,617	(512)	5,382
Federal - Special Education - IDEA - Flow Through/Low Incidence	242,612	279,990	37,378	317,801	37,811	228,464
Title II - Teacher Quality	-	17,010	17,010	29,946	12,936	6,558
Medicaid Matching Funds - Administrative Outreach	8,000	20,000	12,000	20,162	162	16,450
Fee-for-Service Program	45,000	60,000	15,000	124,229	64,229	85,354
Other Restricted Revenue From Federal Sources	-	-	-	-	-	55,537
Total Federal Sources	<u>500,814</u>	<u>604,652</u>	<u>103,838</u>	<u>631,172</u>	<u>26,520</u>	<u>614,772</u>
Intergovernmental: On-Behalf of Payments	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>	<u>2,756,934</u>	<u>(2,243,066)</u>	<u>3,428,125</u>
Total Receipts	<u>15,986,078</u>	<u>15,942,810</u>	<u>(43,268)</u>	<u>13,973,417</u>	<u>(1,969,393)</u>	<u>14,958,578</u>

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025 Actual
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	
DISBURSEMENTS						
Instruction						
Regular Programs						
Salaries	\$ 2,946,285	\$ 2,946,285	\$ -	\$ 2,863,595	\$ 82,690	\$ 2,595,680
Employee Benefits	655,153	655,153	-	556,331	98,822	506,695
Purchased Services	62,800	79,814	17,014	84,437	(4,623)	72,300
Supplies and Materials	59,996	65,342	5,346	54,425	10,917	59,795
Capital Outlay	230,000	230,000	-	8,400	221,600	187,129
Other Objects	500	-	(500)	-	-	50
Non-Capitalized Equipment	6,000	5,000	(1,000)	13,107	(8,107)	77,754
Total Regular Programs	<u>3,960,734</u>	<u>3,981,594</u>	<u>20,860</u>	<u>3,580,295</u>	<u>401,299</u>	<u>3,499,403</u>
Special Education Programs						
Salaries	650,154	677,638	27,484	639,615	38,023	531,617
Employee Benefits	284,181	284,181	-	193,732	90,449	148,948
Purchased Services	1,500	5,500	4,000	2,314	3,186	1,029
Supplies and Materials	9,000	8,500	(500)	3,186	5,314	6,530
Capital Outlay	1,000	1,000	-	-	1,000	-
Total Special Education Programs	<u>945,835</u>	<u>976,819</u>	<u>30,984</u>	<u>838,847</u>	<u>137,972</u>	<u>688,124</u>
Special Education Programs Pre-K						
Salaries	213,881	213,881	-	211,061	2,820	213,117
Employee Benefits	60,201	60,201	-	54,692	5,509	48,858
Purchased Services	9,617	10,129	512	5,190	4,939	6,332
Supplies and Materials	3,000	-	(3,000)	95	(95)	2,305
Capital Outlay	2,000	2,000	-	-	2,000	-
Other Objects	500	500	-	-	500	570
Total Special Education Programs Pre-K	<u>289,199</u>	<u>286,711</u>	<u>(2,488)</u>	<u>271,038</u>	<u>15,673</u>	<u>271,182</u>
Educationally Deprived / Remedial						
Salaries	325,717	325,717	-	322,717	3,000	514,946
Employee Benefits	63,886	63,886	-	84,887	(21,001)	116,052
Supplies and Materials	27,046	35,424	8,378	37,683	(2,259)	-
Total Educationally Deprived / Remedial	<u>416,649</u>	<u>425,027</u>	<u>8,378</u>	<u>445,287</u>	<u>(20,260)</u>	<u>630,998</u>
Interscholastic Programs						
Salaries	155,000	155,000	-	134,153	20,847	152,270
Employee Benefits	-	-	-	2,606	(2,606)	3,036
Purchased Services	4,500	4,500	-	4,230	270	4,230
Supplies and Materials	8,000	8,250	250	4,624	3,626	10,129
Other Objects	1,000	1,000	-	950	50	900
Total Interscholastic Programs	<u>168,500</u>	<u>168,750</u>	<u>250</u>	<u>146,563</u>	<u>22,187</u>	<u>170,565</u>

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Summer School Programs						
Salaries	\$ 23,000	\$ 23,000	\$ -	\$ 16,119	\$ 6,881	\$ -
Employee Benefits	-	-	-	214	(214)	-
Supplies And Materials	500	2,500	2,000	1,287	1,213	44
Total Summer School Programs	23,500	25,500	2,000	17,620	7,880	44
Bilingual Programs						
Salaries	183,264	183,264	-	181,264	2,000	173,483
Employee Benefits	41,689	41,689	-	27,960	13,729	26,855
Purchased Services	4,950	4,950	-	1,891	3,059	3,505
Supplies and Materials	1,000	1,000	-	106	894	190
Total Bilingual Programs	230,903	230,903	-	211,221	19,682	204,033
Student Activity Fund Expenditures						
Other Objects	-	-	-	38,647	(38,647)	37,908
Total Instruction	6,035,320	6,095,304	59,984	5,549,518	604,693	5,502,257
Support Services						
Attendance and Social Work Services						
Salaries	125,961	125,961	-	124,261	1,700	119,900
Employee Benefits	40,172	40,172	-	25,111	15,061	18,348
Purchased Services	1,000	1,000	-	90	910	45
Supplies and Materials	2,000	2,000	-	-	2,000	545
Other Objects	500	500	-	-	500	-
Total Social Work Services	169,633	169,633	-	149,462	20,171	138,838
Health Services						
Salaries	213,603	213,603	-	211,468	2,135	201,941
Employee Benefits	51,408	51,408	-	51,965	(557)	47,264
Purchased Services	3,900	3,900	-	5,775	(1,875)	2,775
Supplies and Materials	13,000	13,000	-	6,898	6,102	2,476
Capital Outlay	1,000	1,000	-	-	1,000	-
Total Health Services	282,911	282,911	-	276,106	6,805	254,456

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Psychological Services						
Salaries	\$ 82,395	\$ 82,395	\$ -	\$ 82,309	\$ 86	\$ 77,879
Employee Benefits	2,184	2,184	-	2,086	98	2,019
Purchased Services	10,450	10,450	-	270	10,180	5,770
Total Psychological Services	95,029	95,029	-	84,665	10,364	85,668
Speech Pathology & Audiology						
Salaries	121,680	121,680	-	119,679	2,001	113,887
Employee Benefits	40,060	40,060	-	30,481	9,579	29,509
Purchased Services	10,850	10,850	-	5,023	5,827	9,376
Supplies and Materials	2,000	2,000	-	822	1,178	1,235
Other Objects	500	500	-	-	500	-
Total Speech Pathology & Audiology	175,090	175,090	-	156,005	19,085	154,007
Other Support Services - Pupils						
Salaries	73,468	73,468	-	78,878	(5,410)	82,324
Total Other Support Services - Pupils	73,468	73,468	-	78,878	(5,410)	82,324
Improvement of Instruction Services						
Salaries	246,387	255,348	8,961	234,417	20,931	216,809
Employee Benefits	42,539	42,539	-	38,772	3,767	38,926
Purchased Services	123,239	108,239	(15,000)	84,456	23,783	80,807
Supplies and Materials	114,500	114,500	-	114,773	(273)	87,966
Capital Outlay	2,500	5,000	2,500	-	5,000	-
Other Objects	3,000	3,000	-	1,134	1,866	173
Total Improvement of Instruction Services	532,165	528,626	(3,539)	473,552	55,074	424,681
Educational Media Services						
Salaries	132,084	132,084	-	99,336	32,748	124,896
Employee Benefits	57,243	57,243	-	38,155	19,088	28,602
Purchased Services	8,500	8,500	-	7,820	680	8,898
Supplies and Materials	16,000	16,000	-	11,980	4,020	12,678
Other Objects	800	800	-	-	800	780
Total Educational Media Services	214,627	214,627	-	157,291	57,336	175,854
Assessment And Testing						
Purchased Services	-	9,000	9,000	4,384	4,616	-

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Board of Education Services						
Salaries	\$ 5,357	\$ 5,357	\$ -	\$ 5,356	\$ 1	\$ 41,776
Employee Benefits	33,000	33,000	-	32,528	472	56,384
Purchased Services	360,600	360,600	-	291,491	69,109	302,790
Supplies and Materials	28,500	28,500	-	24,332	4,168	18,454
Other Objects	14,000	14,000	-	18,095	(4,095)	10,754
Total Board of Education Services	<u>441,457</u>	<u>441,457</u>	<u>-</u>	<u>371,802</u>	<u>69,655</u>	<u>430,158</u>
Executive Administration Services						
Salaries	321,592	321,592	-	319,592	2,000	307,598
Employee Benefits	59,065	59,065	-	53,687	5,378	53,792
Purchased Services	20,500	20,500	-	20,776	(276)	13,221
Supplies and Materials	8,000	8,000	-	1,309	6,691	6,046
Capital Outlay	2,500	-	(2,500)	-	-	-
Other Objects	6,000	6,000	-	2,189	3,811	5,855
Total Executive Administration Services	<u>417,657</u>	<u>415,157</u>	<u>(2,500)</u>	<u>397,553</u>	<u>17,604</u>	<u>386,512</u>
Special Area Administrative						
Salaries	144,074	133,574	(10,500)	132,574	1,000	139,992
Employee Benefits	30,350	30,350	-	29,431	919	25,968
Purchased Services	6,500	2,500	(4,000)	1,405	1,095	2,996
Supplies and Materials	1,000	1,000	-	52	948	-
Capital Outlay	2,000	2,000	-	1,645	355	2,398
Other Objects	1,200	1,200	-	-	1,200	1,025
Total Special Area Administrative	<u>185,124</u>	<u>170,624</u>	<u>(14,500)</u>	<u>165,107</u>	<u>5,517</u>	<u>172,379</u>
Office of the Principal Services						
Salaries	690,189	690,189	-	692,002	(1,813)	713,911
Employee Benefits	143,424	143,424	-	95,978	47,446	93,066
Purchased Services	8,300	6,300	(2,000)	2,595	3,705	4,274
Supplies and Materials	17,900	18,900	1,000	14,676	4,224	15,456
Other Objects	650	1,150	500	832	318	150
Non-Capitalized Equipment	500	-	-	-	-	129
Total Office of the Principal Services	<u>860,963</u>	<u>859,963</u>	<u>(500)</u>	<u>806,083</u>	<u>53,880</u>	<u>826,986</u>

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Fiscal Services						
Salaries	\$ 217,150	\$ 217,150	\$ -	\$ 218,739	(\$ 1,589)	\$ 231,900
Employee Benefits	28,644	28,644	-	26,568	2,076	24,462
Purchased Services	36,500	36,500	-	31,118	5,382	28,723
Supplies and Materials	19,000	19,000	-	16,867	2,133	10,240
Capital Outlay	2,500	2,500	-	-	2,500	710
Other Objects	33,000	33,000	-	25,886	7,114	26,709
Total Fiscal Services	<u>336,794</u>	<u>336,794</u>	<u>-</u>	<u>319,178</u>	<u>17,616</u>	<u>322,744</u>
Food Services						
Employee Benefits	9,617	9,617	-	8,322	1,295	7,424
Purchased Services	161,000	161,000	-	107,428	53,572	134,567
Supplies and Materials	2,500	2,500	-	95	2,405	227
Capital Outlay	10,000	10,000	-	-	10,000	-
Other Objects	-	-	-	2,460	(2,460)	2,388
Total Food Services	<u>183,117</u>	<u>183,117</u>	<u>-</u>	<u>118,305</u>	<u>64,812</u>	<u>144,606</u>
Staff Services						
Salaries	79,212	89,712	10,500	88,212	1,500	73,458
Employee Benefits	-	-	-	-	-	-
Purchased Services	20,000	20,000	-	24,450	(4,450)	4,909
Supplies And Materials	1,500	1,500	-	1,292	208	708
Capital Outlay	1,000	1,000	-	-	1,000	-
Other Objects	-	-	-	-	-	-
Total Staff Services	<u>101,712</u>	<u>112,212</u>	<u>10,500</u>	<u>113,954</u>	<u>(113,954)</u>	<u>79,075</u>
Data Processing Services						
Employee Benefits	-	-	-	41	(41)	-
Purchased Services	450,000	525,000	75,000	400,045	124,955	368,334
Supplies And Materials	10,000	10,000	-	2,587	7,413	5,214
Total Data Processing Services	<u>460,000</u>	<u>535,000</u>	<u>75,000</u>	<u>402,673</u>	<u>132,327</u>	<u>373,548</u>
Total Support Services	<u>4,529,747</u>	<u>4,602,708</u>	<u>73,461</u>	<u>4,074,998</u>	<u>527,710</u>	<u>4,051,836</u>

(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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Community Services						
Salaries	\$ 5,500	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ 5,500
Employee Benefits	-	-	-	-	-	170
Purchased Services	28,943	43,200	14,257	40,346	2,854	32,862
Supplies and Materials	3,500	3,450	(50)	1,396	2,054	1,145
Total Community Services	37,943	52,150	14,207	47,242	4,908	39,677
Payments to Other Districts and Governmental Units						
Payments to Other Governmental Units (In-State)						
Payments for Special Education Programs						
Purchased Services	89,692	132,478	42,786	125,913	6,565	171,533
Other Objects	1,298,500	1,298,500	-	639,678	658,822	821,202
Total Payments to Other Districts and Governmental Units	1,388,192	1,430,978	42,786	765,591	665,387	992,735
Intergovernmental: On-Behalf Payments	5,000,000	5,000,000	-	2,756,934	2,243,066	3,428,125
Provision For Contingencies	150,000	150,000	-	-	150,000	-
Total Disbursements	17,141,202	17,331,140	189,938	13,194,283	4,136,857	14,014,630
Excess (Deficiency) of Receipts over Disbursements	(1,155,124)	(1,388,330)	(233,206)	779,134	2,167,464	943,948
OTHER FINANCING (USES)						
Transfer Among Funds	-	-	-	-	-	(7,000,000)
Transfer of Interest	-	-	-	(238,692)	(238,692)	-
Total Other Financing (Uses)	-	-	-	(238,692)	(238,692)	(7,000,000)
Net Change in Fund Balance	(\$ 1,155,124)	(\$ 1,388,330)	(\$ 233,206)	540,442	\$ 1,928,772	(6,056,052)
Fund Balance, Beginning of Year				8,582,996		14,639,048
Fund Balance, End of Year				\$ 9,123,438		\$ 8,582,996

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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	2025 Actual
RECEIPTS						
Local Sources						
Ad Valorem Taxes						
General Levy	\$ 2,227,408	\$ 2,039,186	(\$ 188,222)	\$ 2,033,345	(\$ 5,841)	\$ 2,609,041
Corporate Personal Property Replacement Taxes	-	200,000	200,000	200,000	-	80,000
Earnings on Investments	114,000	114,000	-	34,494	(79,506)	183,392
Other Local Sources	60,000	60,000	-	75,739	15,739	181,300
Total Local Sources	<u>2,401,408</u>	<u>2,413,186</u>	<u>11,778</u>	<u>2,343,578</u>	<u>(69,608)</u>	<u>3,053,733</u>
State Sources						
School Infrastructure - Maintenance Projects	50,000	50,000	-	50,000	-	50,000
Federal Sources						
Other Restricted Revenue From Federal Sources	-	-	-	34,427	34,427	-
Total Receipts	<u>2,451,408</u>	<u>2,463,186</u>	<u>11,778</u>	<u>2,428,005</u>	<u>(35,181)</u>	<u>3,103,733</u>
DISBURSEMENTS						
Support Services						
Support Services Business						
Operation and Maintenance of Plant Services						
Salaries	163,194	163,194	-	153,640	9,554	142,739
Employee Benefits	37,621	37,621	-	20,226	17,395	17,924
Purchased Services	929,000	929,000	-	861,963	67,037	918,278
Supplies and Materials	169,500	168,000	(1,500)	193,364	(25,364)	169,021
Capital Outlay	250,000	450,587	200,587	99,291	351,296	831,521
Other	31,000	112,000	81,000	81,000	31,000	100
Total Disbursements	<u>1,580,315</u>	<u>1,860,402</u>	<u>280,087</u>	<u>1,409,484</u>	<u>450,918</u>	<u>2,079,583</u>
Excess (Deficiency) of Receipts over Disbursements	<u>871,093</u>	<u>602,784</u>	<u>(268,309)</u>	<u>1,018,521</u>	<u>415,737</u>	<u>1,024,150</u>
OTHER FINANCING SOURCES (USES)						
Transfer Among Funds (In)	-	-	-	1,300,000	1,300,000	7,000,000
Transfer Among Funds (Out)	-	-	-	(1,000,000)	(1,000,000)	-
Transfer of Interest	(1,000,000)	(1,000,000)	-	(30,695)	969,305	-
Fund Balance Transfers Pledged to Pay for Capital Projects	<u>(2,700,000)</u>	<u>(2,700,000)</u>	<u>-</u>	<u>(4,000,000)</u>	<u>(1,300,000)</u>	<u>(7,000,000)</u>
Total Other Financing Sources (Uses)	<u>(3,700,000)</u>	<u>(3,700,000)</u>	<u>-</u>	<u>(3,730,695)</u>	<u>(30,695)</u>	<u>-</u>
Net Change in Fund Balance	<u>(\$ 2,828,907)</u>	<u>(\$ 3,097,216)</u>	<u>(\$ 268,309)</u>	<u>(2,712,174)</u>	<u>\$ 385,042</u>	<u>1,024,150</u>
Fund Balance, Beginning of Year				<u>3,885,421</u>		<u>2,861,271</u>
Fund Balance, End of Year				<u>\$ 1,173,247</u>		<u>\$ 3,885,421</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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	2025 Actual
RECEIPTS						
Local Sources						
Ad Valorem Taxes - General Levy	\$ 3,199,047	\$ 3,199,047	\$ -	\$ 3,164,698	(\$ 34,349)	\$ 1,692,788
Earnings on Investments	37,000	37,000	-	41,069	4,069	26,270
Total Receipts	3,236,047	3,236,047	-	3,205,767	(30,280)	1,719,058
DISBURSEMENTS						
Debt Service						
Interest on Debt	2,229,563	2,229,563	-	1,995,949	233,614	-
Principal on Debt	1,200,000	1,200,000	-	1,200,000	-	-
Other Debt Service Fees	-	-	-	1,975	(1,975)	-
Total Disbursements	3,429,563	3,429,563	-	3,197,924	231,639	-
Net Change in Fund Balance	(\$ 193,516)	(\$ 193,516)	\$ -	7,843	\$ 201,359	1,719,058
Fund Balance, Beginning of Year				2,144,469		425,411
Fund Balance, End of Year				\$ 2,152,312		\$ 2,144,469

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, 2026
with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
RECEIPTS						
Local Sources						
Ad Valorem Taxes						
General Levy	\$ 392,443	\$ 536,641	\$ 144,198	\$ 533,396	(\$ 3,245)	\$ 393,082
Corporate Personal Property						
Replacement Taxes	600,000	500,000	(100,000)	500,000	-	5,000
Earnings on Investments	18,001	18,000	(1)	56,014	38,014	47,945
Other Local Sources	-	-	-	1,066	1,066	2,076
Total Local Sources	<u>1,010,444</u>	<u>1,054,641</u>	<u>44,197</u>	<u>1,090,476</u>	<u>35,835</u>	<u>448,103</u>
State Sources						
Transportation - Regular	5,000	5,000	-	4,633	(367)	5,834
Transportation - Special Education	190,000	190,000	-	379,068	189,068	221,639
Total State Sources	<u>195,000</u>	<u>195,000</u>	<u>-</u>	<u>383,701</u>	<u>188,701</u>	<u>227,473</u>
Total Receipts	<u>1,205,444</u>	<u>1,249,641</u>	<u>44,197</u>	<u>1,474,177</u>	<u>224,536</u>	<u>675,576</u>
DISBURSEMENTS						
Support Services						
Pupil Transportation Services						
Purchased Services	1,433,000	1,330,000	(103,000)	979,772	350,228	1,232,455
Other	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
Total Disbursements	<u>1,483,000</u>	<u>1,380,000</u>	<u>(103,000)</u>	<u>979,772</u>	<u>400,228</u>	<u>1,232,455</u>
Excess (Deficiency) of Receipts over Disbursements	(\$ 277,556)	(\$ 130,359)	\$ 147,197	\$ 494,405	\$ 624,764	(\$ 556,879)
OTHER FINANCING SOURCES (USES)						
Transfer Among Funds (In)	1,000,000	1,000,000	-	1,000,000	-	-
Transfer Among Funds (Out)	-	-	-	(1,300,000)	(1,300,000)	-
Transfer of Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>(53,561)</u>	<u>(53,561)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>(353,561)</u>	<u>(1,353,561)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 722,444</u>	<u>\$ 869,641</u>	<u>\$ 147,197</u>	<u>140,844</u>	<u>(\$ 728,797)</u>	<u>(556,879)</u>
Fund Balance, Beginning of Year				<u>617,059</u>		<u>1,173,938</u>
Fund Balance, End of Year				<u>\$ 757,903</u>		<u>\$ 617,059</u>

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, 2026 with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	2025 Actual
RECEIPTS						
Local Sources						
Ad Valorem Taxes						
IMRF Levy	\$ 73,861	\$ 70,012	(\$ 3,849)	\$ 72,818	\$ 2,806	\$ 71,379
Social Security/Medicare Levy	100,558	100,000	(558)	98,840	(1,160)	97,286
Corporate Personal Property Replacement Taxes	63,485	63,485	-	63,485	63,485	10,000
Earnings on Investments	4,000	4,000	-	3,926	(74)	6,452
Total Receipts	241,904	237,497	(4,407)	239,069	65,057	185,117
DISBURSEMENTS						
Instruction - Employee Benefits						
Regular Programs	42,338	42,338	-	41,254	1,084	37,351
Special Education Programs	39,163	39,163	-	32,741	6,422	26,282
Special Education Programs Pre-K	6,013	6,013	-	5,084	929	5,886
Educationally Deprived/Remedial Programs	4,724	4,724	-	4,414	310	7,145
Interscholastic Programs	-	-	-	2,724	(2,724)	2,838
Summer School Programs	-	-	-	28	(28)	-
Bilingual Programs	2,657	2,657	-	2,581	76	2,443
Total Instruction	94,895	94,895	-	88,826	6,069	81,945
Support Services - Employee Benefits						
Attendance and Social Work Services	1,826	1,826	-	1,750	76	1,702
Health Services	15,306	15,306	-	13,217	2,089	12,800
Psychological Services	12,498	12,498	-	16,196	(3,698)	7,939
Speech Pathology and Audiology Services	1,765	1,765	-	1,593	172	1,499
Other Support Services - Pupils	7,458	7,458	-	6,033	1,425	6,298
Improvement of Instruction Services	4,047	4,047	-	4,730	(683)	3,933
Educational Media Services	8,016	8,016	-	4,479	3,537	6,852
Board of Education Services	544	544	-	478	66	993
Executive Administration Services	6,052	6,052	-	5,011	1,041	9,726
Special Area Administrative Services	8,167	8,167	-	6,622	1,545	6,501
Office of the Principal Services	17,964	17,964	-	16,173	1,791	18,488
Fiscal Services	13,704	13,704	-	12,259	1,445	11,475
Operation and Maintenance of Plant Services	16,565	16,565	-	13,179	3,386	12,380
Food Services	-	-	-	-	-	529
Staff Services	1,147	1,147	-	1,130	17	526
Total Support Services	115,059	115,059	-	102,850	12,209	101,641

(Continued)

(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, 2026 with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
Community Services - Employee Benefits	\$ -	\$ -	\$ -	\$ 79	(\$ 79)	\$ 79
Total Disbursements	209,954	209,954	-	191,755	18,199	183,665
Net Change in Fund Balance	\$ 31,950	\$ 27,543	(\$ 4,407)	47,314	\$ 19,771	1,452
Fund Balance, Beginning of Year				127,659		126,207
Fund Balance, End of Year				\$ 174,973		\$ 127,659

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, 2026 with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	2025 Actual
RECEIPTS						
Local Sources						
Earnings on Investments	\$ 1,211,000	\$ 1,211,000	\$ -	\$ 1,266,025	\$ 55,025	\$ 616,630
Payments in Lieu of Taxes	-	100,000	100,000	100,000	-	-
Other Local Sources	-	-	-	71,742	71,742	-
Total Receipts	1,211,000	1,311,000	100,000	1,437,767	126,767	616,630
DISBURSEMENTS						
Support Services						
Support Services Business						
Facilities Acquisition and Construction Services						
Purchased Services	5,620,706	5,620,706	-	4,280,609	1,340,097	4,335,711
Supplies and Materials	685,906	685,906	-	16,860	669,046	8,159
Capital Outlay	40,529,011	40,529,011	-	29,600,916	10,928,095	4,188,460
Non-Capitalized Equipment	1,130,000	1,130,000	-	492,810	637,190	-
Total Facilities Acquisition and Construction Services	47,965,623	47,965,623	-	34,391,195	13,574,428	8,532,330
Support Services - Other						
Purchased Services	-	-	-	-	-	463,615
Total Support Services	47,965,623	47,965,623	-	34,391,195	13,574,428	8,995,945
Total Disbursements	47,965,623	47,965,623	-	34,391,195	13,574,428	8,995,945
Excess (Deficiency) of Receipts over Disbursements	(46,754,623)	(46,654,623)	100,000	(32,953,428)	13,701,195	(8,379,315)
OTHER FINANCING SOURCES						
Transfer to Capital Projects Fund	2,700,000	2,700,000	-	4,322,948	1,622,948	7,000,000
Principal on Bonds Sold	-	-	-	-	-	45,570,000
Premium on Bonds Sold	-	-	-	-	-	2,901,517
Total Other Financing Sources	2,700,000	2,700,000	-	4,322,948	1,622,948	55,471,517
Net Change in Fund Balance	(\$ 44,054,623)	(\$ 43,954,623)	\$ 100,000	(28,630,480)	\$ 15,324,143	47,092,202
Fund Balance, Beginning of Year				47,092,202		-
Fund Balance, End of Year				\$ 18,461,722		\$ 47,092,202

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, 2026 with Comparative Actual Amounts for the Year Ended June 30, 2025

	2026					2025
	Original Budget	Final Budget	Variance Final with Original	Actual	Variance Actual with Final	Actual
RECEIPTS						
Local Sources						
Earnings on Investments	\$ 9,000	\$ 9,000	\$ -	\$ 9,753	\$ 753	\$ 14,757
Total Receipts	9,000	9,000	-	9,753	753	14,757
DISBURSEMENTS						
Total Disbursements	-	-	-	-	-	-
Net Change in Fund Balance	\$ 9,000	\$ 9,000	\$ -	9,753	\$ 753	14,757
Fund Balance, Beginning of Year				297,416		282,659
Fund Balance, End of Year				\$ 307,169		\$ 297,416

Other Supplemental Schedules

SALT CREEK SCHOOL DISTRICT NO. 48

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assessed Valuation	<u>\$ 924,495,941</u>	<u>\$ 876,566,124</u>	<u>\$ 814,630,017</u>	<u>\$ 806,864,644</u>	<u>\$ 772,591,107</u>
Rates Extended					
Educational	1.0526	1.0782	0.9956	1.0615	1.0925
Operations and Maintenance	0.2124	0.2503	0.3731	0.1831	0.1135
Bond and Interest	0.3496	0.3683	-	-	0.2278
Transportation	0.0750	0.0441	0.0487	0.0886	0.0884
Municipal Retirement	0.0082	0.0083	0.0085	0.0080	0.0078
Social Security	0.0111	0.0113	0.0116	0.0110	0.0078
Aggregate Refunds	<u>0.0031</u>	<u>0.0049</u>	<u>0.0016</u>	<u>0.0021</u>	<u>0.0038</u>
Total Rates Extended	<u>1.7120</u>	<u>1.7654</u>	<u>1.4391</u>	<u>1.3543</u>	<u>1.5416</u>
Levies Extended					
Educational	\$ 9,731,244	\$ 9,451,136	\$ 8,110,456	\$ 8,564,868	\$ 8,440,558
Operations and Maintenance	1,963,629	2,194,045	3,039,385	1,477,369	876,891
Bond & Interest	3,232,038	3,228,393	-	-	1,759,963
Transportation	693,372	386,565	396,725	714,882	682,971
Municipal Retirement	75,809	72,755	69,244	64,549	60,262
Social Security	102,619	99,052	94,497	88,755	60,262
Aggregate Refunds	<u>28,659</u>	<u>42,952</u>	<u>13,034</u>	<u>16,944</u>	<u>29,358</u>
Total Levies Extended	<u>\$ 15,827,370</u>	<u>\$ 15,474,898</u>	<u>\$ 11,723,341</u>	<u>\$ 10,927,367</u>	<u>\$ 11,910,265</u>
Total Collections	<u>\$ 7,979,409</u>	<u>\$ 15,472,827</u>	<u>\$ 11,563,360</u>	<u>\$ 10,914,569</u>	<u>\$ 11,880,272</u>
Percentage Collected	<u>50.42%</u>	<u>99.99%</u>	<u>98.64%</u>	<u>99.88%</u>	<u>99.75%</u>

Source of Information: Office of DuPage County Clerk.

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<u>\$ 752,054,780</u>	<u>\$ 728,305,691</u>	<u>\$ 687,101,833</u>	<u>\$ 648,446,724</u>	<u>\$ 613,748,356</u>
1.0825	1.0914	1.0689	1.1070	1.1830
0.1346	0.1357	0.1768	0.1820	0.1258
0.2346	0.2418	0.2564	0.2715	-
0.0829	0.0835	0.0742	0.0714	0.0802
0.0079	0.0027	0.0123	0.0129	0.0154
0.0079	0.0027	0.0123	0.0129	0.0154
-	-	-	-	-
<u>1.5504</u>	<u>1.5578</u>	<u>1.6009</u>	<u>1.6577</u>	<u>1.4198</u>
\$ 8,140,993	\$ 7,948,728	\$ 7,344,431	\$ 7,178,305	\$ 7,260,643
1,012,266	988,311	1,214,796	1,180,172	772,096
1,764,321	1,761,043	1,761,729	1,760,533	-
623,453	608,136	509,829	462,991	492,226
59,412	19,664	84,514	83,650	94,517
59,412	19,664	84,514	83,650	94,517
-	-	-	-	-
<u>\$ 11,659,857</u>	<u>\$ 11,345,546</u>	<u>\$ 10,999,813</u>	<u>\$ 10,749,301</u>	<u>\$ 8,713,999</u>
<u>\$ 11,630,911</u>	<u>\$ 11,333,121</u>	<u>\$ 10,978,425</u>	<u>\$ 10,739,695</u>	<u>\$ 8,701,196</u>
<u>99.75%</u>	<u>99.89%</u>	<u>99.81%</u>	<u>99.91%</u>	<u>99.85%</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Annual Debt Service Requirements June 30, 2026

\$45,570,000 Debt Certificates, Dated February 13, 2025

Amount of Original Issue: \$ 45,570,000
Payment Dates:
Principal January 1st
Interest July 1st and January 1st
Interest Rate: 5.00%
Paying Agent: Amalgamated Bank of Chicago

Due in Fiscal Year Ending June 30,	Principal	Interest	Total
2027	\$ 1,000,000	\$ 2,199,563	\$ 3,199,563
2028	1,050,000	2,149,563	3,199,563
2029	1,100,000	2,097,063	3,197,063
2030	1,155,000	2,042,063	3,197,063
2031	1,215,000	1,984,313	3,199,313
2032	1,275,000	1,923,563	3,198,563
2033	1,335,000	1,859,813	3,194,813
2034	1,405,000	1,793,063	3,198,063
2035	1,475,000	1,722,813	3,197,813
2036	1,550,000	1,649,063	3,199,063
2037	1,625,000	1,571,563	3,196,563
2038	1,705,000	1,490,313	3,195,313
2039	1,790,000	1,405,063	3,195,063
2040	1,880,000	1,315,563	3,195,563
2041	2,000,000	1,221,563	3,221,563
2042	2,075,000	1,121,563	3,196,563
2043	2,180,000	1,017,813	3,197,813
2044	2,290,000	908,813	3,198,813
2045	2,405,000	794,313	3,199,313
2046	2,525,000	674,063	3,199,063
2047	2,630,000	566,750	3,196,750
2048	2,760,000	435,250	3,195,250
2049	2,900,000	297,250	3,197,250
2050	3,045,000	152,250	3,197,250
Totals	\$ 44,370,000	\$ 32,393,010	\$ 76,763,010

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Per Capita Operating Cost and Tuition Charge for the Years Ended June 30, 2026 and June 30, 2025

Per Capita Operating Cost	<u>2026</u>	<u>2025</u>
Average Daily Attendance (ADA)	480	456
Operating Costs		
Education	\$ 10,398,702	\$ 10,548,597
Operations and Maintenance	1,409,484	2,079,583
Debt Service	3,197,924	-
Transportation	979,772	1,232,455
Municipal Retirement/Social Security	191,755	183,665
Subtotal	<u>16,177,637</u>	<u>14,044,300</u>
Less Revenues/Expenditures of Not Applicable to Regular Programs		
Special Education Program Pre-K	276,122	277,068
Summer School Programs	17,648	44
Community Services	47,321	39,756
Payments to Other Governmental Units	765,591	992,735
Capital Outlay	109,336	1,021,758
Non-Capitalized Equipment	13,107	77,883
Debt Principal Retired	1,200,000	-
Subtotal	<u>2,429,125</u>	<u>2,409,244</u>
Operating Costs	<u>13,748,512</u>	<u>11,635,056</u>
Estimated Operating Expenditures		
Per Pupil - Based on ADA	<u>\$ 28,630</u>	<u>\$ 25,499</u>
Tuition Charge		
Operating Costs	\$ 13,748,512	\$ 11,635,056
Less Revenues from Specific Programs, Such as Special Education or Lunch Programs	<u>1,481,221</u>	<u>1,359,413</u>
Net Operating Costs	12,267,291	10,275,643
Depreciation Allowance	<u>765,987</u>	<u>771,635</u>
Allowable Tuition Costs	<u>13,033,278</u>	<u>11,047,278</u>
Per Capita Tuition Charge - Based on ADA	<u>\$ 27,140</u>	<u>\$ 24,211</u>

Other Reports



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 (*Government Auditing Standards*), the basic financial statements of Salt Creek School District No. 48 (District), as of and for the year ended June 30, 2026, 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 2, 2026. 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 District's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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 Responses as Finding 2026-001 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 responses. 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 the response.

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, Rogers, Doran, + Ruzon. 22C

October 2, 2026

SALT CREEK SCHOOL DISTRICT NO. 48

Schedule of Findings and Responses June 30, 2026

Finding 2026-001: Preparation of Financial Statements

Criteria:

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.

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.

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.

Effect:

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

Cause:

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

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.

District's Response:

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

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Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2026

School District/Joint Agreement Information	☒ School District ☐ Joint Agreement	Certified Public Accountant Information
School District/Joint Agreement Number: 19022048002	<u>Accounting Basis</u> ☒ Cash ☐ Accrual	Name of Auditing Firm: Wermer, Rogers, Doran & Ruzon, LLC
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): Salt Creek SD 48		Name of Audit Manager: Katie A. Napier
County Name: DuPage	<u>Type of Auditor's Report Issued</u> ☒ Qualified ☐ Adverse ☐ Disclaimer ☐ Unqualified	Address: 755 Essington Road
Address: 1110 South Villa Park		City / State / Zip: Joliet, IL 60435
City: Villa Park	☒ Reviewed by District Superintendent/Administrator ☐ Provided to Township Treasurer (Cook County only) ☐ Provided to Regional Superintendent/ISC Director	Phone Number: (815) 730-6250
Email Address: azaher@saltcreek48.org		Email Address: kan@wrdr.com
Zip Code: 60181		<u>IL License Number (9 digit):</u> 065-042609
		Expiration Date: 09/30/27
District Superintendent/Administrator Name (Type or Print): Dr. Amy Zaher	Auditors must submit the electronic AFR directly to ISBE via the IWAS-School District Financial Reports system. Annual Financial Report (AFR) Instructions Single Audit Questions 217-782-7970 or fsm@isbe.net After ISBE accepts the AFR submission, superintendents must digitally sign the AFR and upload a Corrective Action Plan (as applicable) in the School District Financial Reports system accessed through IWAS.	Name of Township:
Email Address: azaher@saltcreek48.org		Township Treasurer Name:
Telephone: 630-279-8400		Email Address:
Signature		Telephone:
Date:		ROE / ISC Number and Name:
19022048002_AFR26 Salt Creek SD 48		Regional Superintendent/Cook ISC Executive Director Name:
SD/JA26 ISBE Form SD50-35/JA50-60 (07/26-version1)		Email Address:
		Telephone:

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100. In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each entity is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]

☒ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].

☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].

☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq].

☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.

☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].

☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].

☐ 10. One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].

☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].

☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.

☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].

☐ 14. At least one of the following forms was filed with ISBE late: The FY25 AFR (ISBE FORM 50-35) or FY26 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- | | | |
|-------------------------------------|---|---|
| ☐ | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. | |
| ☒ | 20. Findings, other than those listed in Part A, were reported (e.g. student activity findings, significant deficiencies internal controls). These findings may be described extensively in the financial notes. | |
| ☒ | 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. | Effective Date: <u>10/1/1991</u> (Ex: 00/00/0000) |
| ☒ | 22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below. | |

20. Internal control matters noted in a separately issued management letter. 22. The Auditor's report is qualified due to the District not adopting GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

PART D - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Wermer, Rogers, Doran & Ruzon, LLC

Name of Audit Firm (print)

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

Kate Napier

Signature of Audit Manager or Firm

10-6-26

mm/dd/yyyy

FINANCIAL PROFILE INFORMATION

Required to be completed for school districts only.

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

Tax Year 2025		Equalized Assessed Valuation (EAV):		924,495,941					
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash					
Rate(s):	0.010526	+	0.002124	+	0.000750	=	0.013400		0.000000

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

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
15,093,688	12,787,958	2,305,730	11,329,777

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

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates	+
0	0	0	0	0	0
Other	Total				
0	0				

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

D. Long-Term Debt

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

☒	a. 6.9% for elementary and high school districts.	63,790,220
☐	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	44,370,000

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.

Attach sheets as needed explaining each item checked.

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

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

[Financial Profile Website](#)

District Name: Salt Creek SD 48
District Code: 19022048002
County Name: DuPage

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	11,329,777.00	0.751	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	15,093,688.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	12,787,958.00	0.847	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	15,093,688.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	11,550,549.00	325.16	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	35,522.11		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	10,530,008.77		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H38)		44,370,000.00	30.44	Weight	0.100
Total Long-Term Debt Allowed (P3, Cell H32)		63,790,219.93		Value	0.200

Total Profile Score: 3.80 *

Estimated 2027 Financial Profile Designation: RECOGNITION

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		9,312,230	1,173,247	2,152,312	757,903	184,889	18,461,722	307,169		
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		9,312,230	1,173,247	2,152,312	757,903	184,889	18,461,722	307,169	0	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	111,397				9,916				
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	109,375								
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		220,772	0	0	0	9,916	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714						8,788,167			
39	Unreserved Fund Balance	730	9,091,458	1,173,247	2,152,312	757,903	174,973	9,673,555	307,169		
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		9,312,230	1,173,247	2,152,312	757,903	184,889	18,461,722	307,169	0	0
42											
43	ASSETS /LIABILITIES for Student Activity Funds										
44	CURRENT ASSETS (100) for Student Activity Funds										
45	Student Activity Fund Cash and Investments	126	31,980								
46	Total Student Activity Current Assets For Student Activity Funds		31,980								
47	CURRENT LIABILITIES (400) For Student Activity Funds										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	31,980								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		31,980								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		9,344,210	1,173,247	2,152,312	757,903	184,889	18,461,722	307,169	0	0
54	Total Capital Assets District with Student Activity Funds										
55	CURRENT LIABILITIES (400) District with Student Activity Funds										
56	Total Current Liabilities District with Student Activity Funds		220,772	0	0	0	9,916	0	0	0	0
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds										
58	Total Long-Term Liabilities District with Student Activity Funds										
59	Reserved Fund Balance District with Student Activity Funds	714	31,980	0	0	0	0	8,788,167	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	9,091,458	1,173,247	2,152,312	757,903	174,973	9,673,555	307,169	0	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		9,344,210	1,173,247	2,152,312	757,903	184,889	18,461,722	307,169	0	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2026

	A	B	L	M	N
1	ASSETS			Account Groups	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		0		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		759,299	
17	Building & Building Improvements	230		38,713,788	
18	Site Improvements & Infrastructure	240		1,001,956	
19	Capitalized Equipment	250		2,752,852	
20	Construction in Progress	260		15,146,894	
21	Amount Available in Debt Service Funds	340			2,152,312
22	Amount to be Provided for Payment on Long-Term Debt	350			42,217,688
23	Total Capital Assets			58,374,789	44,370,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			44,370,000
37	Total Long-Term Liabilities				44,370,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			58,374,789	
41	Total Liabilities and Fund Balance		0	58,374,789	44,370,000
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		0		
54	Total Capital Assets District with Student Activity Funds			58,374,789	44,370,000
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				44,370,000
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			58,374,789	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	58,374,789	44,370,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	10,033,228	2,343,578	3,205,767	1,090,476	239,069	1,437,767	9,753	0	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	517,353	50,000	0	383,701	0	0	0	0	0
7	FEDERAL SOURCES	4000	631,172	34,427	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		11,181,753	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,756,934								
10	Total Receipts/Revenues		13,938,687	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	5,510,871				88,826			0	
13	Support Services	2000	4,074,998	1,409,484		979,772	102,850	34,391,195		0	0
14	Community Services	3000	47,242	0		0	79			0	
15	Payments to Other Districts & Governmental Units	4000	765,591	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	3,197,924	0	0			0	0
17	Total Direct Disbursements/Expenditures		10,398,702	1,409,484	3,197,924	979,772	191,755	34,391,195		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,756,934	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		13,155,636	1,409,484	3,197,924	979,772	191,755	34,391,195		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		783,051	1,018,521	7,843	494,405	47,314	(32,953,428)	9,753	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130		1,300,000		1,000,000					
28	Transfer of Interest	7140						322,948			
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Leases ¹³	7400			0						
38	Transfer to Debt Service to Pay Interest on Leases ¹³	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						4,000,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	1,300,000	0	1,000,000	0	4,322,948	0	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130		1,000,000		1,300,000					
50	Transfer of Interest	8140	238,692	30,695		53,561					
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Leases ¹³	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Leases ¹³	8420									
56	Other Revenues Pledged to Pay Principal on Leases ¹³	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Leases ¹³	8440									
58	Taxes Pledged to Pay Interest on Leases ¹³	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Leases ¹³	8520									
60	Other Revenues Pledged to Pay Interest on Leases ¹³	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Leases ¹³	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840		4,000,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		238,692	5,030,695	0	1,353,561	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(238,692)	(3,730,695)	0	(353,561)	0	4,322,948	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		544,359	(2,712,174)	7,843	140,844	47,314	(28,630,480)	9,753	0	0
79	Fund Balances without Student Activity Funds - July 1, 2025		8,547,099	3,885,421	2,144,469	617,059	127,659	47,092,202	297,416		
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2026		9,091,458	1,173,247	2,152,312	757,903	174,973	18,461,722	307,169	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
84											
85	Student Activity Fund Balance - July 1, 2025		35,897								
86	RECEIPTS/REVENUES - Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	34,730								
88	DISBURSEMENTS/EXPENDITURES - Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	38,647								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,917)								
91	Student Activity Fund Balance - June 30, 2026		31,980								
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	10,067,958	2,343,578	3,205,767	1,090,476	239,069	1,437,767	9,753	0	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
96	STATE SOURCES	3000	517,353	50,000	0	383,701	0	0	0	0	0
97	FEDERAL SOURCES	4000	631,172	34,427	0	0	0	0	0	0	0
98	Total Direct Receipts/Revenues		11,216,483	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0
99	Receipts/Revenues for "On Behalf" Payments ²	3998	2,756,934	0	0	0	0	0		0	0
100	Total Receipts/Revenues		13,973,417	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	5,549,518				88,826			0	
103	Support Services	2000	4,074,998	1,409,484		979,772	102,850	34,391,195		0	0
104	Community Services	3000	47,242	0		0	79				
105	Payments to Other Districts & Governmental Units	4000	765,591	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	3,197,924	0	0			0	0
107	Total Direct Disbursements/Expenditures		10,437,349	1,409,484	3,197,924	979,772	191,755	34,391,195		0	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,756,934	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		13,194,283	1,409,484	3,197,924	979,772	191,755	34,391,195		0	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		779,134	1,018,521	7,843	494,405	47,314	(32,953,428)	9,753	0	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		0	1,300,000	0	1,000,000	0	4,322,948	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		238,692	5,030,695	0	1,353,561	0	0	0	0	0
116	Total Other Sources/Uses of Funds		(238,692)	(3,730,695)	0	(353,561)	0	4,322,948	0	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2026		9,123,438	1,173,247	2,152,312	757,903	174,973	18,461,722	307,169	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		9,435,381	2,033,345	3,164,698	533,396	72,818	0	0	0	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	0	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					98,840				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		9,435,381	2,033,345	3,164,698	533,396	171,658	0	0	0	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	73,416	200,000	0	500,000	63,485	100,000	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		73,416	200,000	0	500,000	63,485	100,000	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	268,941	34,494	41,069	56,014	3,926	1,266,025	9,753	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Unrealized Gain or Loss on Investments	1530	0	0	0	0	0	0	0	0	0
68	Total Earnings on Investments		268,941	34,494	41,069	56,014	3,926	1,266,025	9,753	0	0
69	FOOD SERVICE	1600									
70	Sales to Pupils - Lunch	1611	55,691								
71	Sales to Pupils - Breakfast	1612	4,755								
72	Sales to Pupils - A la Carte	1613	0								
73	Sales to Pupils - Other (Describe & Itemize)	1614	0								

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
74	Sales to Adults	1620	1,665								
75	Other Food Service (Describe & Itemize)	1690	0								
76	Total Food Service		62,111								
77	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
78	Admissions - Athletic	1711	0	0							
79	Admissions - Other (Describe & Itemize)	1719	0	0							
80	Fees	1720	736	0							
81	Book Store Sales	1730	0	0							
82	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
83	Student Activity Funds Revenues	1799	34,730								
84	Total District/School Activity Income (without Student Activity Funds)		736	0							
85	Total District/School Activity Income (with Student Activity Funds)		35,466								
86	TEXTBOOK INCOME	1800									
87	Rentals - Regular Textbooks	1811	0								
88	Rentals - Summer School Textbooks	1812	0								
89	Rentals - Adult/Continuing Education Textbooks	1813	0								
90	Rentals - Other (Describe & Itemize)	1819	0								
91	Sales - Regular Textbooks	1821	0								
92	Sales - Summer School Textbooks	1822	0								
93	Sales - Adult/Continuing Education Textbooks	1823	0								
94	Sales - Other (Describe & Itemize)	1829	0								
95	Other (Describe & Itemize)	1890	0								
96	Total Textbook Income		0								
97	OTHER REVENUE FROM LOCAL SOURCES	1900									
98	Rentals	1910	0	75,250							
99	Contributions and Donations from Private Sources	1920	7,519	0	0	0	0	0	0	0	0
100	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
101	Services Provided Other Districts	1940	0	0		0					
102	Refund of Prior Years' Expenditures	1950	33,108	0	0	0	0	0		0	0
103	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
104	Drivers' Education Fees	1970	0								
105	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
106	School Facility Occupation Tax Proceeds	1983			0			0			
107	Payment from Other Districts	1991	0	0	0	0	0	0			
108	Sale of Vocational Projects	1992	0								
109	Other Local Fees (Describe & Itemize)	1993	74,500	0	0	0	0	0		0	0
110	Other Local Revenues (Describe & Itemize)	1999	77,516	489	0	1,066	0	71,742	0	0	0
111	Total Other Revenue from Local Sources		192,643	75,739	0	1,066	0	71,742	0	0	0
112	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	10,033,228	2,343,578	3,205,767	1,090,476	239,069	1,437,767	9,753	0	0
113	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	10,067,958								
114	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
115	Flow-through Revenue from State Sources	2100	0	0		0	0				
116	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
117	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
118	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
119	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
120	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
121	Evidence Based Funding Formula (Section 18-8.15)	3001	485,440	0	0	0	0	0		0	0
122	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
124	Total Unrestricted Grants-In-Aid		485,440	0	0	0	0	0		0	0
125	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private/Public Facility Tuition	3100	26,177			0					
128	Special Education - Orphanage - Individual	3120	0			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		26,177	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
142	State Free Lunch & Breakfast	3360	1,024								
143	School Breakfast Initiative	3365	0	0			0				
144	Driver Education	3370	0	0							
145	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
146	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
147	TRANSPORTATION										
148	Transportation - Regular and Vocational	3500	0	0		4,633	0				
149	Transportation - Special Education	3510	0	0		379,068	0				
150	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
151	Total Transportation		0	0		383,701	0				
152	Learning Improvement - Change Grants	3610	0								
153	Scientific Literacy	3660	0	0		0	0				
154	Truant Alternative/Optional Education	3695	0			0	0				
155	Early Childhood - Block Grant	3705	0	0		0	0				
156	Chicago General Education Block Grant	3766	0	0		0	0				
157	Chicago Educational Services Block Grant	3767	0	0		0	0				
158	School Safety & Educational Improvement Block Grant	3775	0		0	0	0	0			0
159	Technology - Technology for Success	3780	0	0	0	0	0	0			0
160	State Charter Schools	3815	0			0					
161	Extended Learning Opportunities - Summer Bridges	3825	0			0					
162	Infrastructure Improvements - Planning/Construction	3920						0			
163	School Infrastructure - Maintenance Projects	3925		50,000				0			0
164	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	4,712	0	0	0	0	0	0	0	0
165	Total Restricted Grants-In-Aid		31,913	50,000	0	383,701	0	0	0	0	0
166	Total Receipts from State Sources	3000	517,353	50,000	0	383,701	0	0	0	0	0
167	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
168	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
169	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
170			0	0	0	0	0	0	0	0	0
171	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
172	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
173	Head Start	4045	0								
174	Construction (Impact Aid)	4050	0	0				0			
175	MAGNET	4060	0	0		0	0	0			
	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
176			0	0		0	0	0			0
177	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
178	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
179	TITLE V										
180	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
181	Title V - District Projects	4105	0	0		0	0				
182	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
183	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
184	Total Title V		0	0		0	0				
185	FOOD SERVICE										
186	Breakfast Start-Up Expansion	4200	0				0				
187	National School Lunch Program	4210	71,586				0				
188	Special Milk Program	4215	0				0				
189	School Breakfast Program	4220	21,308				0				
190	Summer Food Service Program	4225	0				0				
191	Child and Adult Care Food Program	4226	0				0				
192	Fresh Fruits & Vegetables	4240	0								
193	Food Service - Other (Describe & Itemize)	4299	304				0				
194	Total Food Service		93,198				0				
195	TITLE I										
196	Title I - Low Income	4300	34,754	0		0	0				
197	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
198	Title I - Migrant Education	4340	0	0		0	0				
199	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
200	Total Title I		34,754	0		0	0				
201	TITLE IV										
202	Title IV - Student Support & Academic Enrichment Grant	4400	6,465	0		0	0				
203	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0		0	0				
204	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
205	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
206	Total Title IV		6,465	0		0	0				
207	FEDERAL - SPECIAL EDUCATION										
208	Fed - Spec Education - Preschool Flow-Through	4600	4,617	0		0	0				
209	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				

Printed Date: 10/6/2026

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**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
210	Fed - Spec Education - IDEA - Flow Through	4620	317,801	0		0	0				
211	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
212	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
213	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
214	Total Federal - Special Education		322,418	0		0	0				
215	CTE - PERKINS										
216	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
217	CTE - Other (Describe & Itemize)	4799	0	0			0				
218	Total CTE - Perkins		0	0			0				
219	Federal - Adult Education	4810	0	0			0				
220	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
221	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
222	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
223	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
224	Total Stimulus Programs		0	0	0	0	0	0		0	0
225	Race to the Top Program	4901	0.00								
226	Race to the Top - Preschool Expansion Grant	4902	0.00	0.00		0.00	0.00				
227	Title III - Immigrant Education Program (IEP)	4905	0.00			0.00	0.00				
228	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0.00			0.00	0.00				
229	McKinney Education for Homeless Children	4920	0.00	0.00		0.00	0.00				
230	Title II - Eisenhower Professional Development Formula	4930	0.00	0.00		0.00	0.00				
231	Title II - Teacher Quality	4932	29,946.00	0.00		0.00	0.00				
232	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0.00	0.00		0.00	0.00				
233	Federal Charter Schools	4960	0.00	0.00		0.00	0.00				
234	State Assessment Grants	4981	0.00	0.00		0.00	0.00				
235	Grant for State Assessments and Related Activities	4982	0.00	0.00		0.00	0.00				
236	Medicaid Matching Funds - Administrative Outreach	4991	20,162.00	0.00		0.00	0.00				
237	Medicaid Matching Funds - Fee-for-Service Program	4992	124,229.00	0.00		0.00	0.00				
238	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)	4998	0.00	34,427.00		0.00	0.00	0			0
239	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		631,172	34,427	0	0	0	0		0	0
240	Total Receipts/Revenues from Federal Sources	4000	631,172	34,427	0	0	0	0	0	0	0
241	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		11,181,753	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0
242	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		11,216,483	2,428,005	3,205,767	1,474,177	239,069	1,437,767	9,753	0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Func #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
3	10 - EDUCATIONAL FUND (ED)												
4	INSTRUCTION (ED)	1000											
5	Regular Programs	1100	2,863,595	556,331	84,437	54,425	8,400	0	13,107	0	3,580,295	3,981,594	
6	Tuition Payment to Charter Schools	1115			0						0	0	
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0	
8	Special Education Programs (Functions 1200-1220)	1200	639,615	193,732	2,314	3,186	0	0	0	0	838,847	976,819	
9	Special Education Programs Pre-K	1225	211,061	54,692	5,190	95	0	0	0	0	271,038	286,711	
10	Remedial and Supplemental Programs K-12	1250	322,717	84,887	0	37,683	0	0	0	0	445,287	425,027	
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0	
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0	
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0	
14	Interscholastic Programs	1500	134,153	2,606	4,230	4,624	0	950	0	0	146,563	168,750	
15	Summer School Programs	1600	16,119	214	0	1,287	0	0	0	0	17,620	25,500	
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0	
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0	
18	Bilingual Programs	1800	181,264	27,960	1,891	106	0	0	0	0	211,221	230,903	
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0	
20	Pre-K Programs - Private Tuition	1910						0			0	0	
21	Regular K-12 Programs - Private Tuition	1911						0			0	0	
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0	
23	Special Education Programs Pre-K - Tuition	1913						0			0	0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0	
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0	
27	CTE Programs - Private Tuition	1917						0			0	0	
28	Interscholastic Programs - Private Tuition	1918						0			0	0	
29	Summer School Programs - Private Tuition	1919						0			0	0	
30	Gifted Programs - Private Tuition	1920						0			0	0	
31	Bilingual Programs - Private Tuition	1921						0			0	0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0	
33	Student Activity Fund Expenditures	1999						38,647			38,647	0	
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	4,368,524	920,422	98,062	101,406	8,400	950	13,107	0	5,510,871	6,095,304	
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	4,368,524	920,422	98,062	101,406	8,400	39,597	13,107	0	5,549,518	6,095,304	
36	SUPPORT SERVICES (ED)	2000											
37	SUPPORT SERVICES - PUPILS												
38	Attendance & Social Work Services	2110	124,261	25,111	90	0	0	0	0	0	149,462	169,633	
39	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0	
40	Health Services	2130	211,468	51,965	5,775	6,898	0	0	0	0	276,106	282,911	
41	Psychological Services	2140	82,309	2,086	270	0	0	0	0	0	84,665	95,029	
42	Speech Pathology & Audiology Services	2150	119,679	30,481	5,023	822	0	0	0	0	156,005	175,090	
43	Other Support Services - Pupils (Describe & Itemize)	2190	78,878	0	0	0	0	0	0	0	78,878	73,468	
44	Total Support Services - Pupils	2100	616,595	109,643	11,158	7,720	0	0	0	0	745,116	796,131	
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF												
46	Improvement of Instruction Services	2210	234,417	38,772	84,456	114,773	0	1,134	0	0	473,552	528,626	
47	Educational Media Services	2220	99,336	38,155	7,820	11,980	0	0	0	0	157,291	214,627	
48	Assessment & Testing	2230	0	0	4,384	0	0	0	0	0	4,384	9,000	
49	Total Support Services - Instructional Staff	2200	333,753	76,927	96,660	126,753	0	1,134	0	0	635,227	752,253	
50	SUPPORT SERVICES - GENERAL ADMINISTRATION												
51	Board of Education Services	2310	5,356	32,528	291,491	24,332	0	18,095	0	0	371,802	441,457	
52	Executive Administration Services	2320	319,592	53,687	20,776	1,309	0	2,189	0	0	397,553	415,157	
53	Special Area Administration Services	2330	132,574	29,431	1,405	52	1,645	0	0	0	165,107	170,624	
54	Tort Immunity Services	2361, 2365	0	0	0	0	0	0	0	0	0	0	
55	Total Support Services - General Administration	2300	457,522	115,646	313,672	25,693	1,645	20,284	0	0	934,462	1,027,238	
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION												
57	Office of the Principal Services	2410	692,002	95,978	2,595	14,676	0	832	0	0	806,083	859,963	
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0	
59	Total Support Services - School Administration	2400	692,002	95,978	2,595	14,676	0	832	0	0	806,083	859,963	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Func #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
60	SUPPORT SERVICES - BUSINESS												
61	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0	
62	Fiscal Services	2520	218,739	26,568	31,118	16,867	0	25,886	0	0	319,178	336,794	
63	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0	
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
65	Food Services	2560	0	8,322	107,428	95	0	2,460	0	0	118,305	183,117	
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0	
67	Total Support Services - Business	2500	218,739	34,890	138,546	16,962	0	28,346	0	0	437,483	519,911	
68	SUPPORT SERVICES - CENTRAL												
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0	
70	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0	
71	Information Services	2630	0	0	0	0	0	0	0	0	0	0	
72	Staff Services	2640	88,212	0	24,450	1,292	0	0	0	0	113,954	112,212	
73	Data Processing Services	2660	0	41	400,045	2,587	0	0	0	0	402,673	535,000	
74	Total Support Services - Central	2600	88,212	41	424,495	3,879	0	0	0	0	516,627	647,212	
75	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
76	Total Support Services	2000	2,406,823	433,125	987,126	195,683	1,645	50,596	0	0	4,074,998	4,602,708	
77	COMMUNITY SERVICES (ED)	3000	5,500	0	40,346	1,396	0	0	0	0	47,242	52,150	
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000											
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)												
80	Payments for Regular Programs	4110			16,578			0			16,578	22,478	
81	Payments for Special Education Programs	4120			0			749,013			749,013	1,408,500	
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
83	Payments for CTE Programs	4140			0			0			0	0	
84	Payments for Community College Programs	4170			0			0			0	0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
86	Total Payments to Other Govt Units (In-State)	4100			16,578			749,013			765,591	1,430,978	
87	Payments for Regular Programs - Tuition	4210						0			0	0	
88	Payments for Special Education Programs - Tuition	4220						0			0	0	
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0	
90	Payments for CTE Programs - Tuition	4240						0			0	0	
91	Payments for Community College Programs - Tuition	4270						0			0	0	
92	Payments for Other Programs - Tuition	4280						0			0	0	
93	Other Payments to In-State Govt Units	4290						0			0	0	
94	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0	
95	Payments for Regular Programs - Transfers	4310						0			0	0	
96	Payments for Special Education Programs - Transfers	4320						0			0	0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0	
98	Payments for CTE Programs - Transfers	4340						0			0	0	
99	Payments for Community College Program - Transfers	4370						0			0	0	
100	Payments for Other Programs - Transfers	4380						0			0	0	
101	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0	
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0	
103	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0	
104	Total Payments to Other Govt Units	4000			16,578			749,013			765,591	1,430,978	
105	DEBT SERVICES (ED)	5000											
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT												
107	Tax Anticipation Warrants	5110						0			0	0	
108	Tax Anticipation Notes	5120						0			0	0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
110	State Aid Anticipation Certificates	5140						0			0	0	
111	Other Interest on Short-Term Debt	5150						0			0	0	
112	Total Interest on Short-Term Debt	5100						0			0	0	
113	Debt Services - Interest on Long-Term Debt	5200						0			0	0	
114	Total Debt Services	5000						0			0	0	
115	PROVISIONS FOR CONTINGENCIES (ED)	6000											150,000
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		6,780,847	1,353,547	1,142,112	298,485	10,045	800,559	13,107	0	10,398,702	12,331,140	
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		6,780,847	1,353,547	1,142,112	298,485	10,045	839,206	13,107	0	10,437,349	12,331,140	
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										783,051		
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										779,134		
120													

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)												
122	SUPPORT SERVICES (O&M)	2000											
123	SUPPORT SERVICES - PUPILS												
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0	
125	SUPPORT SERVICES - BUSINESS												
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0	
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0	
128	Operation & Maintenance of Plant Services	2540	153,640	20,226	861,963	193,364	99,291	81,000	0	0	1,409,484	1,860,402	
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
130	Food Services	2560					0		0		0	0	
131	Total Support Services - Business	2500	153,640	20,226	861,963	193,364	99,291	81,000	0	0	1,409,484	1,860,402	
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
133	Total Support Services	2000	153,640	20,226	861,963	193,364	99,291	81,000	0	0	1,409,484	1,860,402	
134	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0	
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000											
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)												
137	Payments for Regular Programs	4110			0			0			0	0	
138	Payments for Special Education Programs	4120			0			0			0	0	
139	Payments for CTE Programs	4140			0			0			0	0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0	
142	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0	
143	Total Payments to Other Govt Units	4000			0			0			0	0	
144	DEBT SERVICES (O&M)	5000											
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT												
146	Tax Anticipation Warrants	5110						0			0	0	
147	Tax Anticipation Notes	5120						0			0	0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
149	State Aid Anticipation Certificates	5140						0			0	0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0	
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0	
153	Total Debt Services	5000						0			0	0	
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000											
155	Total Direct Disbursements/Expenditures		153,640	20,226	861,963	193,364	99,291	81,000	0	0	1,409,484	1,860,402	
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										1,018,521		
157													
158	30 - DEBT SERVICES (DS)												
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000											
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)												
161	Payments for Regular Programs	4110						0			0	0	
162	Payments for Special Education Programs	4120						0			0	0	
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0	
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0	
165	DEBT SERVICES (DS)	5000											
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT												
167	Tax Anticipation Warrants	5110						0			0	0	
168	Tax Anticipation Notes	5120						0			0	0	
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
170	State Aid Anticipation Certificates	5140						0			0	0	
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0	
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,995,949			1,995,949	2,229,563	
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,200,000			1,200,000	1,200,000	
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400			1,975			0			1,975	0	
176	Total Debt Services	5000			1,975			3,195,949			3,197,924	3,429,563	
177	PROVISION FOR CONTINGENCIES (DS)	6000											
178	Total Disbursements/ Expenditures				1,975			3,195,949			3,197,924	3,429,563	
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										7,843		
180													

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
181	40 - TRANSPORTATION FUND (TR)												
182	SUPPORT SERVICES (TR)												
183	SUPPORT SERVICES - PUPILS												
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0	
185	SUPPORT SERVICES - BUSINESS												
186	Pupil Transportation Services	2550	0	0	979,772	0	0	0	0	0	979,772	1,380,000	
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
188	Total Support Services	2000	0	0	979,772	0	0	0	0	0	979,772	1,380,000	
189	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0	
190	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000											
191	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)												
192	Payments for Regular Programs	4110			0			0			0	0	
193	Payments for Special Education Programs	4120			0			0			0	0	
194	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
195	Payments for CTE Programs	4140			0			0			0	0	
196	Payments for Community College Programs	4170			0			0			0	0	
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
198	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0	
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0	
200	Total Payments to Other Govt Units	4000			0			0			0	0	
201	DEBT SERVICES (TR)	5000											
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT												
203	Tax Anticipation Warrants	5110						0			0	0	
204	Tax Anticipation Notes	5120						0			0	0	
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
206	State Aid Anticipation Certificates	5140						0			0	0	
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0	
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300											
210	(Lease/Purchase Principal Retired) ¹¹							0			0	0	
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0	
212	Total Debt Services	5000						0			0	0	
213	PROVISION FOR CONTINGENCIES (TR)	6000											
214	Total Disbursements/ Expenditures		0	0	979,772	0	0	0	0	0	979,772	1,380,000	
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										494,405		
216													
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)												
218	INSTRUCTION (MR/SS)	1000											
219	Regular Programs	1100		41,254							41,254	42,338	
220	Pre-K Programs	1125		0							0	0	
221	Special Education Programs (Functions 1200-1220)	1200		32,741							32,741	39,163	
222	Special Education Programs - Pre-K	1225		5,084							5,084	6,013	
223	Remedial and Supplemental Programs - K-12	1250		4,414							4,414	4,724	
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0	
225	Adult/Continuing Education Programs	1300		0							0	0	
226	CTE Programs	1400		0							0	0	
227	Interscholastic Programs	1500		2,724							2,724	0	
228	Summer School Programs	1600		28							28	0	
229	Gifted Programs	1650		0							0	0	
230	Driver's Education Programs	1700		0							0	0	
231	Bilingual Programs	1800		2,581							2,581	2,657	
232	Truants' Alternative & Optional Programs	1900		0							0	0	
233	Total Instruction	1000		88,826							88,826	94,895	
234	SUPPORT SERVICES (MR/SS)	2000											
235	SUPPORT SERVICES - PUPILS												
236	Attendance & Social Work Services	2110		1,750							1,750	1,826	
237	Guidance Services	2120		0							0	0	
238	Health Services	2130		13,217							13,217	15,306	
239	Psychological Services	2140		1,200							1,200	1,194	
240	Speech Pathology & Audiology Services	2150		1,593							1,593	1,765	
241	Other Support Services - Pupils (Describe & Itemize)	2190		6,033							6,033	7,458	
242	Total Support Services - Pupils	2100		23,793							23,793	27,549	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF												
244	Improvement of Instruction Services	2210		4,730							4,730	4,047	
245	Educational Media Services	2220		4,479							4,479	8,016	
246	Assessment & Testing	2230		0							0	0	
247	Total Support Services - Instructional Staff	2200		9,209							9,209	12,063	
248	SUPPORT SERVICES - GENERAL ADMINISTRATION												
249	Board of Education Services	2310		478							478	544	
250	Executive Administration Services	2320		13,633							13,633	10,715	
251	Special Area Administration Services	2330		6,622							6,622	8,167	
252	Claims Paid from Self Insurance Fund	2361		0							0	0	
253	Risk Management and Claims Services Payments	2365		0							0	0	
254	Total Support Services - General Administration	2300		20,733							20,733	19,426	
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION												
256	Office of the Principal Services	2410		22,547							22,547	24,605	
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0	
258	Total Support Services - School Administration	2400		22,547							22,547	24,605	
259	SUPPORT SERVICES - BUSINESS												
260	Direction of Business Support Services	2510		0							0	0	
261	Fiscal Services	2520		12,259							12,259	13,704	
262	Facilities Acquisition & Construction Services	2530		0							0	0	
263	Operation & Maintenance of Plant Services	2540		13,179							13,179	16,565	
264	Pupil Transportation Services	2550		0							0	0	
265	Food Services	2560		0							0	0	
266	Internal Services	2570		0							0	0	
267	Total Support Services - Business	2500		25,438							25,438	30,269	
268	SUPPORT SERVICES - CENTRAL												
269	Direction of Central Support Services	2610		0							0	0	
270	Planning, Research, Development, & Evaluation Services	2620		0							0	0	
271	Information Services	2630		0							0	0	
272	Staff Services	2640		1,130							1,130	1,147	
273	Data Processing Services	2660		0							0	0	
274	Total Support Services - Central	2600		1,130							1,130	1,147	
275	Other Support Services (Describe & Itemize)	2900		0							0	0	
276	Total Support Services	2000		102,850							102,850	115,059	
277	COMMUNITY SERVICES (MR/SS)	3000		79							79	0	
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000											
279	Payments for Regular Programs	4110		0							0	0	
280	Payments for Special Education Programs	4120		0							0	0	
281	Payments for CTE Programs	4140		0							0	0	
282	Total Payments to Other Govt Units	4000		0							0	0	
283	DEBT SERVICES (MR/SS)	5000											
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT												
285	Tax Anticipation Warrants	5110						0			0	0	
286	Tax Anticipation Notes	5120						0			0	0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
288	State Aid Anticipation Certificates	5140						0			0	0	
289	Other (Describe & Itemize)	5150						0			0	0	
290	Total Debt Services - Interest	5000						0			0	0	
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0	
292	Total Disbursements/Expenditures			191,755				0			191,755	209,954	
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										47,314		
294													

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
295	60 - CAPITAL PROJECTS (CP)												
296	SUPPORT SERVICES (CP)	2000											
297	SUPPORT SERVICES - BUSINESS												
298	Facilities Acquisition and Construction Services	2530	0	0	4,280,609	16,860	29,600,916	0	492,810	0	34,391,195	47,965,623	
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
300	Total Support Services	2000	0	0	4,280,609	16,860	29,600,916	0	492,810	0	34,391,195	47,965,623	
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000											
302	PAYMENTS TO OTHER GOVT UNITS (In-State)												
303	Payments to Regular Programs (In-State)	4110			0			0			0	0	
304	Payments for Special Education Programs	4120			0			0			0	0	
305	Payments for CTE Programs	4140			0			0			0	0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
307	Total Payments to Other Govt Units	4000			0			0			0	0	
308	PROVISION FOR CONTINGENCIES (S&C/CI)	6000											
309	Total Disbursements/ Expenditures		0	0	4,280,609	16,860	29,600,916	0	492,810	0	34,391,195	47,965,623	
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(32,953,428)		
311													
312	70 - WORKING CASH (WC)												
313													
314	80 - TORT FUND (TF)												
315	INSTRUCTION (TF)	1000											
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0	
317	Tuition Payment to Charter Schools	1115			0						0	0	
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0	
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0	
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0	
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0	
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0	
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0	
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0	
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0	
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0	
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0	
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0	
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0	
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0	
331	Pre-K Programs - Private Tuition	1910						0			0	0	
332	Regular K-12 Programs Private Tuition	1911						0			0	0	
333	Special Education Programs K-12 Private Tuition	1912						0			0	0	
334	Special Education Programs Pre-K Tuition	1913						0			0	0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0	
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0	
338	CTE Programs Private Tuition	1917						0			0	0	
339	Interscholastic Programs Private Tuition	1918						0			0	0	
340	Summer School Programs Private Tuition	1919						0			0	0	
341	Gifted Programs Private Tuition	1920						0			0	0	
342	Bilingual Programs Private Tuition	1921						0			0	0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0	0	
344	Total Instruction ¹⁴	1000	0	0	0	0	0	0	0	0	0	0	
345	SUPPORT SERVICES (TF)	2000											
346	Support Services - Pupil	2100											
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0	
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0	
349	Health Services	2130	0	0	0	0	0	0	0	0	0	0	
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0	
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0	
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0	
353	Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

1	A	B	C	D	E	F	G	H	I	J	K	L	M
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
354	Support Services - Instructional Staff	2200											
355	Improvement of Instruction Services	2210	0	0	0	0	0	0	0	0	0	0	
356	Educational Media Services	2220	0	0	0	0	0	0	0	0	0	0	
357	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0	
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0	
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300											
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0	
361	Executive Administration Services	2320	0	0	0	0	0	0	0	0	0	0	
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0	
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0	
364	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0	
365	Total Support Services - General Administration	2300	0	0	0	0	0	0	0	0	0	0	
366	Support Services - School Administration	2400											
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0	
368	Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0	
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0	
370	Support Services - Business	2500											
371	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0	
372	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0	
373	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0	
374	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0	
375	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
376	Food Services	2560	0	0	0	0	0	0	0	0	0	0	
377	Internal Services	2570	0	0	0	0	0	0	0	0	0	0	
378	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0	
379	Support Services - Central	2600											
380	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0	
381	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0	
382	Information Services	2630	0	0	0	0	0	0	0	0	0	0	
383	Staff Services	2640	0	0	0	0	0	0	0	0	0	0	
384	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0	
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0	
386	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
387	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0	
388	COMMUNITY SERVICES (TF)	3000	0	0	0	0	0	0	0	0	0	0	
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000											
390	Payments to Other Dist & Govt Units (In-State)												
391	Payments for Regular Programs	4110			0			0			0	0	
392	Payments for Special Education Programs	4120			0			0			0	0	
393	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
394	Payments for CTE Programs	4140			0			0			0	0	
395	Payments for Community College Programs	4170			0			0			0	0	
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0			0			0	0	
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0	
398	Payments for Regular Programs - Tuition	4210						0			0	0	
399	Payments for Special Education Programs - Tuition	4220						0			0	0	
400	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0	
401	Payments for CTE Programs - Tuition	4240						0			0	0	
402	Payments for Community College Programs - Tuition	4270						0			0	0	
403	Payments for Other Programs - Tuition	4280						0			0	0	
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290						0			0	0	
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0	
406	Payments for Regular Programs - Transfers	4310						0			0	0	
407	Payments for Special Education Programs - Transfers	4320						0			0	0	
408	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0	
409	Payments for CTE Programs - Transfers	4340						0			0	0	
410	Payments for Community College Program - Transfers	4370						0			0	0	
411	Payments for Other Programs - Transfers	4380						0			0	0	
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390			0			0			0	0	
413	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0	
414	Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0	0	
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026**

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-25 thru 6-30-26 (from 2024 Levy & Prior Levies) *	Taxes Received (from the 2025 Levy)	Taxes Received (from 2024 & Prior Levies)	Total Estimated Taxes (from the 2025 Levy)	Estimated Taxes Due (from the 2025 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	9,435,381	4,920,480	4,514,901	9,759,903	4,839,423
5	Operations & Maintenance	2,033,345	989,969	1,043,376	1,963,629	973,660
6	Debt Services **	3,164,698	1,629,440	1,535,258	3,232,038	1,602,598
7	Transportation	533,396	349,565	183,831	693,372	343,807
8	Municipal Retirement	72,818	38,219	34,599	75,809	37,590
9	Capital Improvements	0		0		0
10	Working Cash	0		0		0
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	98,840	51,736	47,104	102,619	50,883
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	15,338,478	7,979,409	7,359,069	15,827,370	7,847,961
20						
21	* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF SHORT-TERM DEBT										
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2025	Issued July 1, 2025 thru June 30, 2026	Retired July 1, 2025 thru June 30, 2026	Outstanding Ending June 30, 2026					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes					0					
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund					0					
7	Operations & Maintenance Fund					0					
8	Debt Services - Construction					0					
9	Debt Services - Working Cash					0					
10	Debt Services - Refunding Bonds					0					
11	Transportation Fund					0					
12	Municipal Retirement/Social Security Fund					0					
13	Fire Prevention & Safety Fund					0					
14	Other - (Describe & Itemize)					0					
15	Total TAWs		0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund					0					
18	Operations & Maintenance Fund					0					
19	Fire Prevention & Safety Fund					0					
20	Other - (Describe & Itemize)					0					
21	Total TANs		0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0					
24	General State Aid/Evidence-Based Funding Anticipation Certificates										
25	Total (All Funds)					0					
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)					0					
28											
29	SCHEDULE OF LONG-TERM DEBT										
30											
31	Long-Term Debt Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Counts Against Statutory Debt Limit? (Y/N)**	Outstanding Beginning July 1, 2025	Issued July 1, 2025 thru June 30, 2026	Any differences (Described and Itemize)	Retired July 1, 2025 thru June 30, 2026	Outstanding Ending June 30, 2026	Amount to be Provided for Payment on Long-Term Debt
32	General Obligation Debt Certificates	02/13/25	45,570,000	6	N	45,570,000			1,200,000	44,370,000	42,217,688
33										0	
34										0	
35										0	
36										0	
37										0	
38										0	
39										0	
40										0	
41										0	
42										0	
43										0	
44										0	
45										0	
46										0	
47										0	
48										0	
49										0	
50			45,570,000			45,570,000	0	0	1,200,000	44,370,000	42,217,688
51											
52	* Each type of debt issued must be identified separately with the amount:										
53	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Leases			10. Other			
54	2. Funding Bonds	5. Tort Judgment Bonds			8. Subscription-Based Information Technology Arrangements			11. Other			
55	3. Refunding Bonds	6. Building Bonds			9. Other			12. Other			
56											
57	** Debts that do not count against the debt limit may include:		Building bonds approved by referendum on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)								
59			Refunding bonds issued to refund building bonds approved by referendum held on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)								
60			Alternate revenue bonds paid from the alternate revenue source; see 30 ILCS 350/15								
61			Warrants in anticipation of taxes levied according to provisions in 105 ILCS 5/17-16								
62			Various individual exemptions; see 105 ILCS 5/19-1								
63											
64	Note: Working Cash Fund Bonds and Funding Bonds may be issued in excess of the statutory debt limit, but do count against the debt limit once issued.										

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No.	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2025										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	0				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0				
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--	0				
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	0	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000					
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					80	0				
17	DEBT SERVICE:										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Pmts on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	0	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2026						0	0	0	0	0
25	Reserved Cash Balance					714					
26	Unreserved Cash Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	0				
32						Total Reserve Remaining:	0				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act					0					
37	Unemployment Insurance Act					0					
38	Insurance (Regular or Self-Insurance)					0					
39	Risk Management and Claims Service					0					
40	Judgments/Settlements					0					
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					0					
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					0					
43	Legal Services					0					
44	Principal and Interest on Tort Bonds					0					
45	Other -Explain on Itemization 44 tab					0					
46	Total					0					
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0					OK					
49	^a Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	^b 55 ILCS 5/5-1006.7										

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

	A	B	C	D	E	F	G	H	I	J	K	L	
2	CARES, CRRSA, and ARP SCHEDULE - FY 2026								Click below for schedule instructions:				
3	Please read schedule instructions before completing.								SCHEDULE INSTRUCTIONS				
4	Did the SD or JA receive/ expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2026			Yes			x	No					
5	If the answer to the above question is "YES", this schedule must be completed.												
6	PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.												
7	Part 1: CARES, CRRSA, and ARP REVENUE												
8	Revenue Section A		Section A is for revenue recognized in FY 2026 reported on the FY 2026 AFR for FY 2023, FY 2024 and/or FY 2025 EXPENDITURES claimed on July 1, 2025, through June 30, 2026, FRIS grant expenditure reports for expenditures reported in the prior year FY 2023, FY 2024, and/or FY 2025 AFR.										
9			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11													
12	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)		4998										0
13	ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)		4998										0
14	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)		4998										0
15	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)		4998										0
16	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)		4998										0
17	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)		4998										0
18	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
19	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
20	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
21	Total Revenue Section A			0	0		0	0	0		0		0
22	Revenue Section B		Section B is for revenue recognized in FY 2026 reported on the FY 2026 AFR and for FY 2026 EXPENDITURES claimed on July 1, 2025, through June 30, 2026, FRIS grant expenditure reports and reported in the FY 2026 AFR.										
23			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total	
24	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
25													
26	ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)		4998										0
27	GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)		4998										0
28	ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)		4998										0
29	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)		4998										0
30	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)		4998										0
31	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)		4998										0
32	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
33	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
34	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)		4998										0
35	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B		4998										34,427
36	Total Revenue Section B			0	34,427		0	0	0		0		34,427
37	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue												
38	Total Other Federal Revenue (Section A plus Section B)		4998	0	34,427		0	0	0		0		34,427
39	Total Other Federal Revenue from Revenue Tab		4998	0	34,427		0	0	0		0		34,427
40	Difference (must equal 0)			0	0		0	0	0		0		0
41	Error must be corrected before submitting to ISBE			OK	OK		OK	OK	OK		OK		OK

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

A	B	C	D	E	F	G	H	I	J	K	L	
Part 2: CARES, CRRSA, and ARP EXPENDITURES												
Review of the July 1, 2025 through June 30, 2026 FRIS Expenditures reports may assist in determining the expenditures to use below.												
Expenditure Section A:												
ESSER I EXPENDITURES (CARES)												
FUNCTION		DISBURSEMENTS										
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures		
1. List the total expenditures for the Functions 1000 and 2000 below												
INSTRUCTION Total Expenditures										0		
SUPPORT SERVICES Total Expenditures										0		
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)												
Facilities Acquisition and Construction Services (Total)										0		
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)										0		
FOOD SERVICES (Total)										0		
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).												
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)										0		
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										0		
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		0				0		0		0		
Expenditure Section B:												
ESSER II EXPENDITURES (CRRSA)												
FUNCTION		DISBURSEMENTS										
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures		
1. List the total expenditures for the Functions 1000 and 2000 below												
INSTRUCTION Total Expenditures										0		
SUPPORT SERVICES Total Expenditures										0		
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)												
Facilities Acquisition and Construction Services (Total)										0		
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)										0		
FOOD SERVICES (Total)										0		
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).												
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)										0		
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)										0		
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		0				0		0		0		

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

	A	B	C	D	E	F	G	H	I	J	K	L
82	Expenditure Section C:											
83												
84	GEER I EXPENDITURES (CARES)											
85												
86	FUNCTION											
87	1. List the total expenditures for the Functions 1000 and 2000 below											
88	INSTRUCTION Total Expenditures	1000										0
89	SUPPORT SERVICES Total Expenditures	2000										0
90												
91	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
92	Facilities Acquisition and Construction Services (Total)	2530										0
93	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
94	FOOD SERVICES (Total)	2560										0
95												
96	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
98	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
99	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
100	Expenditure Section D:											
101												
102	GEER II EXPENDITURES (CRRSA)											
103												
104	FUNCTION											
105	1. List the total expenditures for the Functions 1000 and 2000 below											
106	INSTRUCTION Total Expenditures	1000										0
107	SUPPORT SERVICES Total Expenditures	2000										0
108												
109	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
110	Facilities Acquisition and Construction Services (Total)	2530										0
111	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
112	FOOD SERVICES (Total)	2560										0
113												
114	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
116	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
117	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
118	Expenditure Section E:											
119												
120	ESSER III EXPENDITURES (ARP)											
121												
122	FUNCTION											
123	1. List the total expenditures for the Functions 1000 and 2000 below											
124	INSTRUCTION Total Expenditures	1000										0
125	SUPPORT SERVICES Total Expenditures	2000										0
126												
127	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
128	Facilities Acquisition and Construction Services (Total)	2530										0
129	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
130	FOOD SERVICES (Total)	2560										0
131												
132	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
134	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
135	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
136	Expenditure Section F:											
137												
138	CRRSA Child Nutrition (CRRSA)											
139												
140	FUNCTION											
141	1. List the total expenditures for the Functions 1000 and 2000 below											
142	INSTRUCTION Total Expenditures	1000										0
143	SUPPORT SERVICES Total Expenditures	2000										0
144												
145	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
146	Facilities Acquisition and Construction Services (Total)	2530										0
147	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
148	FOOD SERVICES (Total)	2560										0
149												
150	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
151	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
152	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
153	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
154	Expenditure Section G:											
155												
156	ARP Child Nutrition (ARP)											
157												
158	FUNCTION											
159	1. List the total expenditures for the Functions 1000 and 2000 below											
160	INSTRUCTION Total Expenditures	1000										0
161	SUPPORT SERVICES Total Expenditures	2000										0
162	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
163												
164	Facilities Acquisition and Construction Services (Total)	2530										0
165	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
166	FOOD SERVICES (Total)	2560										0
167												
168	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
169	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
170	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
171	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
172	Expenditure Section H:											
173												
174	ARP IDEA (ARP)											
175												
176	FUNCTION											
177	1. List the total expenditures for the Functions 1000 and 2000 below											
178	INSTRUCTION Total Expenditures	1000										0
179	SUPPORT SERVICES Total Expenditures	2000										0
180												
181	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
182	Facilities Acquisition and Construction Services (Total)	2530										0
183	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
184	FOOD SERVICES (Total)	2560										0
185												
186	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
188	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
189	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
190	Expenditure Section I:											
191												
192	ARP Homeless I (ARP)											
193												
194	FUNCTION											
195	1. List the total expenditures for the Functions 1000 and 2000 below											
196	INSTRUCTION Total Expenditures	1000										0
197	SUPPORT SERVICES Total Expenditures	2000										0
198												
199	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
200	Facilities Acquisition and Construction Services (Total)	2530										0
201	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
202	FOOD SERVICES (Total)	2560										0
203												
204	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
206	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
207	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
208	Expenditure Section J:											
209												
210	CURES (Coronavirus State and Local Fiscal Recovery Funds)											
211												
212	FUNCTION											
213	1. List the total expenditures for the Functions 1000 and 2000 below											
214	INSTRUCTION Total Expenditures	1000										0
215	SUPPORT SERVICES Total Expenditures	2000										0
216												
217	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
218	Facilities Acquisition and Construction Services (Total)	2530										0
219	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
220	FOOD SERVICES (Total)	2560										0
221												
222	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
224	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
225	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
226	Expenditure Section K:											
227	Other CARES Act Expenditures (not accounted for above)											
228												
229												
230	FUNCTION											
231	1. List the total expenditures for the Functions 1000 and 2000 below											
232	INSTRUCTION Total Expenditures	1000										0
233	SUPPORT SERVICES Total Expenditures	2000										0
234												
235	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
236	Facilities Acquisition and Construction Services (Total)	2530										0
237	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
238	FOOD SERVICES (Total)	2560										0
239												
240	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
242	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
243	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
244	Expenditure Section L:											
245	Other CRRSA Expenditures (not accounted for above)											
246												
247												
248	FUNCTION											
249	1. List the total expenditures for the Functions 1000 and 2000 below											
250	INSTRUCTION Total Expenditures	1000										0
251	SUPPORT SERVICES Total Expenditures	2000										0
252												
253	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
254	Facilities Acquisition and Construction Services (Total)	2530										0
255	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
256	FOOD SERVICES (Total)	2560										0
257												
258	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
260	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
261	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
262	Expenditure Section M:											
263												
264	Other ARP Expenditures											
265	(not accounted for above)											
266	FUNCTION											
267	1. List the total expenditures for the Functions 1000 and 2000 below											
268	INSTRUCTION Total Expenditures	1000										0
269	SUPPORT SERVICES Total Expenditures	2000										0
271	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below											
272	(these expenditures are also included in Function 2000 above)											
273	Facilities Acquisition and Construction Services (Total)	2530										0
274	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
275	FOOD SERVICES (Total)	2560										0
277	3. List the technology expenses in Functions: 1000 & 2000 below											
278	(these expenditures are also included in Functions 1000 & 2000 above).											
279	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
280	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
281	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
283	Expenditure Section N:											
284												
285	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)											
286												
287	FUNCTION											
288	INSTRUCTION	1000		0	0	0	0	0	0	0		0
289	SUPPORT SERVICES	2000		0	0	0	0	0	0	0		0
290	Facilities Acquisition and Construction Services (Total)	2530		0	0	0	0	0	0	0		0
291	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540		0	0	0	0	0	0	0		0
292	FOOD SERVICES (Total)	2560		0	0	0	0	0	0	0		0
293	TOTAL EXPENDITURES										Functions 1000 & 2000 total	0
295	Expenditure Section O:											
296												
297	TOTAL TECHNOLOGY EXPENDITURES											
298	(from all CARES, CRRSA, & ARP funds)											
299	FUNCTION											
300	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology			0	0	0			0		0

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2025	Add: Additions July 1, 2025 thru June 30, 2026	Less: Deletions July 1, 2025 thru June 30, 2026	Cost Ending June 30, 2026	Life In Years	Accumulated Depreciation Beginning July 1, 2025	Add: Depreciation Allowable July 1, 2025 thru June 30, 2026	Less: Depreciation Deletions July 1, 2025 thru June 30, 2026	Accumulated Depreciation Ending June 30, 2026	Ending Balance Undepreciated June 30, 2026
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	759,299			759,299						759,299
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	10,921,801	27,791,987		38,713,788		9,717,295	582,619		10,299,914	28,413,874
9	Temporary Buildings	232				0					0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,001,956			1,001,956		212,184	24,921		237,105	764,851
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	2,023,896	10,405		2,034,301		1,530,192	86,234		1,616,426	417,875
13	5 Yr Schedule	252	689,901	28,650		718,551	5	641,451	21,621		663,072	55,479
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	8,986,520	13,520,423	7,360,049	15,146,894	--					15,146,894
16	Total Capital Assets	200	24,383,373	41,351,465	7,360,049	58,374,789	10	12,101,122	715,395	0	12,816,517	45,558,272
17	Non-Capitalized Equipment	700				505,917			50,592			
18	Allowable Depreciation								765,987			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2025 - 2026)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 16-24, L116	Total Expenditures		\$	10,398,702
9	O&M	Expenditures 16-24, L155	Total Expenditures			1,409,484
10	DS	Expenditures 16-24, L178	Total Expenditures			3,197,924
11	TR	Expenditures 16-24, L214	Total Expenditures			979,772
12	MR/SS	Expenditures 16-24, L292	Total Expenditures			191,755
13	TORT	Expenditures 16-24, L429	Total Expenditures			0
14	Total Expenditures				\$	16,177,637
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 10-15, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 10-15, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 10-15, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 10-15, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 10-15, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 10-15, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 10-15, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 10-15, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 10-15, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 10-15, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 10-15, L145, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 10-15, L146, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 10-15, L208, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 10-15, L209, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 10-15, L219, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 16-24, L7, Col K - (G+I)	1125	Pre-K Programs		0
35	ED	Expenditures 16-24, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		271,038
36	ED	Expenditures 16-24, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 16-24, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 16-24, L15, Col K - (G+I)	1600	Summer School Programs		17,620
39	ED	Expenditures 16-24, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 16-24, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 16-24, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 16-24, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 16-24, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 16-24, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 16-24, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 16-24, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 16-24, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 16-24, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 16-24, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 16-24, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 16-24, L32, Col K	1922	Truants Alternative/Optional Ed Progrms - Private Tuition		0
52	ED	Expenditures 16-24, L77, Col K - (G+I)	3000	Community Services		47,242
53	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		765,591
54	ED	Expenditures 16-24, L116, Col G	-	Capital Outlay		10,045
55	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		13,107
56	O&M	Expenditures 16-24, L134, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 16-24, L143, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 16-24, L155, Col G	-	Capital Outlay		99,291
59	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 16-24, L164, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 16-24, L174, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		1,200,000
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 16-24, L200, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 16-24, L210, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 16-24, L214, Col G	-	Capital Outlay		0
66	TR	Expenditures 16-24, L214, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 16-24, L220, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 16-24, L222, Col K	1225	Special Education Programs - Pre-K		5,084
69	MR/SS	Expenditures 16-24, L224, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 16-24, L225, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 16-24, L228, Col K	1600	Summer School Programs		28
72	MR/SS	Expenditures 16-24, L277, Col K	3000	Community Services		79
73	MR/SS	Expenditures 16-24, L282, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 16-24, L318, Col K - (G+I)	1125	Pre-K Programs		0
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225	Special Education Programs Pre-K		0
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600	Summer School Programs		0
79	Tort	Expenditures 16-24, L331, Col K	1910	Pre-K Programs - Private Tuition		0
80	Tort	Expenditures 16-24, L332, Col K	1911	Regular K-12 Programs - Private Tuition		0
81	Tort	Expenditures 16-24, L333, Col K	1912	Special Education Programs K-12 - Private Tuition		0
82	Tort	Expenditures 16-24, L334, Col K	1913	Special Education Programs Pre-K - Tuition		0
83	Tort	Expenditures 16-24, L335, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
84	Tort	Expenditures 16-24, L336, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
85	Tort	Expenditures 16-24, L337, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
86	Tort	Expenditures 16-24, L338, Col K	1917	CTE Programs - Private Tuition		0
87	Tort	Expenditures 16-24, L339, Col K	1918	Interscholastic Programs - Private Tuition		0
88	Tort	Expenditures 16-24, L340, Col K	1919	Summer School Programs - Private Tuition		0
89	Tort	Expenditures 16-24, L341, Col K	1920	Gifted Programs - Private Tuition		0
90	Tort	Expenditures 16-24, L342, Col K	1921	Bilingual Programs - Private Tuition		0
91	Tort	Expenditures 16-24, L343, Col K	1922	Truants Alternative/Optional Ed Programs - Private Tuition		0
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000	Community Services		0
93	Tort	Expenditures 16-24, L415, Col K	4000	Total Payments to Other Govt Units		0
94	Tort	Expenditures 16-24, L429, Col G	-	Capital Outlay		0
95	Tort	Expenditures 16-24, L429, Col I	-	Non-Capitalized Equipment		0
96	Total Deductions for OEPP Computation (Sum of Lines 18 - 95)				\$	2,429,125
97	Total Operating Expenses Regular K-12 (Line 14 minus Line 96)					13,748,512
98	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2025-2026					480.22
99	Estimated OEPP (Line 97 divided by Line 98)				\$	28,629.61

Print Date: 10/6/2026

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	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2025 - 2026)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
100						
101				PER CAPITA TUITION CHARGE		
103				LESS OFFSETTING RECEIPTS/REVENUES:		
104	TR	Revenues 10-15, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
105	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
106	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
107	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
108	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
109	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
110	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
111	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
112	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
113	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
114	ED	Revenues 10-15, L76, Col C	1600	Total Food Service		62,111
115	ED-O&M	Revenues 10-15, L84, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		736
116	ED	Revenues 10-15, L87, Col C	1811	Rentals - Regular Textbooks		0
117	ED	Revenues 10-15, L90, Col C	1819	Rentals - Other (Describe & Itemize)		0
118	ED	Revenues 10-15, L91, Col C	1821	Sales - Regular Textbooks		0
119	ED	Revenues 10-15, L94, Col C	1829	Sales - Other (Describe & Itemize)		0
120	ED	Revenues 10-15, L95, Col C	1890	Other (Describe & Itemize)		0
121	ED-O&M	Revenues 10-15, L98, Col C,D	1910	Rentals		75,250
122	ED-O&M-TR	Revenues 10-15, L101, Col C,D,F	1940	Services Provided Other Districts		0
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L107, Col C,D,E,F,G	1991	Payment from Other Districts		0
124	ED	Revenues 10-15, L109, Col C	1993	Other Local Fees (Describe & Itemize)		74,500
125	ED-O&M-TR	Revenues 10-15, L131, Col C,D,F	3100	Total Special Education		26,177
126	ED-O&M-MR/SS	Revenues 10-15, L140, Col C,D,G	3200	Total Career and Technical Education		0
127	ED	Revenues 10-15, L142, Col C	3360	State Free Lunch & Breakfast		1,024
128	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3365	School Breakfast Initiative		0
129	ED-O&M	Revenues 10-15, L144, Col C,D	3370	Driver Education		0
130	ED-O&M-TR-MR/SS	Revenues 10-15, L151, Col C,D,F,G	3500	Total Transportation		383,701
131	ED	Revenues 10-15, L152, Col C	3610	Learning Improvement - Change Grants		0
132	ED-O&M-TR-MR/SS	Revenues 10-15, L153, Col C,D,F,G	3660	Scientific Literacy		0
133	ED-TR-MR/SS	Revenues 10-15, L154, Col C,F,G	3695	Truant Alternative/Optional Education		0
134	ED-O&M-TR-MR/SS	Revenues 10-15, L156, Col C,D,F,G	3766	Chicago General Education Block Grant		0
135	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
136	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L158, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L159, Col C,D,E,F,G	3780	Technology - Technology for Success		0
138	ED-TR	Revenues 10-15, L160, Col C,F	3815	State Charter Schools		0
139	O&M	Revenues 10-15, L163, Col D	3925	School Infrastructure - Maintenance Projects		50,000
140	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L164, Col C-G,J	3999	Other Restricted Revenue from State Sources		4,712
141	ED	Revenues 10-15, L173, Col C	4045	Head Start (Subtract)		0
142	ED-O&M-TR-MR/SS	Revenues 10-15, L177, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
143	ED-O&M-TR-MR/SS	Revenues 10-15, L184, Col C,D,F,G	4100	Total Title V		0
144	ED-MR/SS	Revenues 10-15, L194, Col C,G	4200	Total Food Service		93,198
145	ED-O&M-TR-MR/SS	Revenues 10-15, L200, Col C,D,F,G	4300	Total Title I		34,754
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4400	Total Title IV		6,465
147	ED-O&M-TR-MR/SS	Revenues 10-15, L210, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		317,801
148	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
149	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
150	ED-O&M-TR-MR/SS	Revenues 10-15, L213, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
151	ED-O&M-MR/SS	Revenues 10-15, L218, Col C,D,G	4700	Total CTE - Perkins		0
156	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800	Total ARRA Program Adjustments		0
157	ED	Revenues 10-15, L225, Col C	4901	Race to the Top		0
158	ED-O&M-TR-MR/SS	Revenues 10-15, L226, Col C,D,F,G	4902	Race to the Top-Preschool Expansion Grant		0
159	ED-TR-MR/SS	Revenues 10-15, L227, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
160	ED-TR-MR/SS	Revenues 10-15, L228, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
161	ED-O&M-TR-MR/SS	Revenues 10-15, L229, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
162	ED-O&M-TR-MR/SS	Revenues 10-15, L230, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
163	ED-O&M-TR-MR/SS	Revenues 10-15, L231, Col C,D,F,G	4932	Title II - Teacher Quality		29,946
164	ED-O&M-TR-MR/SS	Revenues 10-15, L232, Col C,D,F,G	4935	Title II - Part A - Supporting Effective Instruction - State Grants		0
165	ED-O&M-TR-MR/SS	Revenues 10-15, L233, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 10-15, L234, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 10-15, L235, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 10-15, L236, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		20,162
169	ED-O&M-TR-MR/SS	Revenues 10-15, L237, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		124,229
170	ED-O&M-TR-MR/SS	Revenues 10-15, L238, Col C,D,F,G	4998	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)		34,427
171	Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for revenue received in FY26 for current or prior year expenses		0
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds		159
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds		141,869
174						
175				Total Deductions for PCTC Computation (Line 104 through Line 172)	\$	1,481,221
176				Net Operating Expense for Tuition Computation (Line 97 minus Line 174)		12,267,291
177				Total Depreciation Allowance (from page 36, Line 18, Col I)		765,987
178				Total Allowance for PCTC Computation (Line 175 plus Line 176)		13,033,278
179				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2025-2026		480.22
180				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	27,140.22
181						
182	*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA					

[illegible]

	A	B	C	D	E	F
1	ESTIMATED INDIRECT COST RATE DATA					
2	SECTION I					
3	Financial Data To Assist Indirect Cost Rate Determination					
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>					
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 15, enter the disbursements/expenditures included within the following functions					
6	charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work					
7	with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a					
8	district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any					
9	benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.					
10	Support Services - Direct Costs					
11	Direction of Business Support Services (10, 50, and 80 -2510)					
12	Fiscal Services (10, 50, & 80 -2520)					
13	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)					
14	Food Services (10 & 80 -2560) <i>Must be less than (Expenditures, Col E-F, L65) *Only include food costs.</i>			107,428		
15	Value of Commodities Received for Fiscal Year 1 (Include the value of commodities when determining if a Single Aud			10,213		
16	Internal Services (10, 50, and 80 -2570)					
17	Staff Services (10, 50, and 80 -2640)					
18	Data Processing Services (10, 50, & 80 -2660)					
19	SECTION II					
20	Estimated Indirect Cost Rate for Federal Programs					
21			Restricted Program		Unrestricted Program	
22		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
23	Instruction	1000		5,578,190		5,578,190
24	Support Services:					
25	Pupil	2100		768,909		768,909
26	Instructional Staff	2200		644,436		644,436
27	General Admin.	2300		953,550		953,550
28	School Admin.	2400		828,630		828,630
29	Business:					
30	Direction of Business Spt. Srv.	2510	0	0	0	0
31	Fiscal Services	2520	331,437	0	331,437	0
32	Oper. & Maint. Plant Services	2540		1,323,372	1,323,372	0
33	Pupil Transportation	2550		979,772		979,772
34	Food Services	2560		10,877		10,877
35	Internal Services	2570	0	0	0	0
36	Central:					
37	Direction of Central Spt. Srv.	2610		0		0
38	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
39	Information Services	2630		0		0
40	Staff Services	2640	115,084	0	115,084	0
41	Data Processing Services	2660	402,673	0	402,673	0
42	Other:	2900		0		0
43	Community Services	3000		47,321		47,321
44	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)			(1,669,719)		(1,669,719)
45	Total		849,194	9,465,338	2,172,566	8,141,966
46			Restricted Rate*		Unrestricted Rate*	
47			Total Indirect Costs:	849,194	Total Indirect Costs:	2,172,566
48			Total Direct Costs:	9,465,338	Total Direct Costs:	8,141,966
49			= 8.97%		= 26.68%	
50						
51	<i>* These are estimated rates. Final rates, which include carry forward adjustments, will be calculated and published by ISBE.</i>					

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (<i>Public Act 97-0357</i>) Fiscal Year Ending June 30, 2026					
2						
3						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6	Salt Creek SD 48					
7						
8	<i>Check box if this schedule is not applicable.....</i>	☐	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget	☐				
10	Service or Function (<i>Check all that apply</i>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services		X	X	X	RJB Properties, Inc.
13	Educational Shared Programs		X	X	X	SASED
14	Employee Benefits		X	X	X	Educational Benefit Cooperative (EBC) - Gallagher
15	Energy Purchasing		X	X	X	Illinois Energy Consortium (IEC)
16	Food Services		X	X	X	Organic Life
17	Grant Writing					
18	Grounds Maintenance Services		X	X	X	Four Seasons Lawn & Landscaping, Inc.
19	Insurance		X	X	X	Cooperative Loss and Indemnity Cooperative (CLIC) - Gallagher (Liability, Workers Compens
20	Investment Pools		X	X	X	Illinois School District Liquid Asset Fund (ISDLAF) - PMA Asset Management
21	Legal Services		X	X	X	F3 Law (Formerly Kriha Boucek, LLC) and Robbins Schwartz
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development		X	X	X	DuPage Regional Office of Education, IASA, IASBO, IASB, SASED
25	Shared Personnel		X	X	X	SASED
26	Special Education Cooperatives		X	X	X	SASED
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X	X	Purchasing Cooperatives: Omnia Partners, Sourcewell, Equalis, GSA, TIPS
29	Technology Services		X	X	X	Client First
30	Transportation		X	X	X	West Way Coach/ Richlee Vans (sold to First Student)
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements		X	X	X	Oakbrook Terrace Park District - LEAP Program (after-school program)
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
38	Additional space for Column (E) - Name of LEA :					
39						

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

Applies to school districts having a population of less than 500,000

School District Name: Salt Creek SD 48

RCDT Number: 19022048002

Description	Funct. No.	Actual Expenditures, Fiscal Year 2026				Budgeted Expenditures, Fiscal Year 2027			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	397,553		0	397,553	429,074			429,074
2. Special Area Administration Services	2330	165,107		0	165,107	160,192			160,192
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		562,660	0	0	562,660	589,266	0	0	589,266
9. Percent Increase (Decrease) for FY2027 (Budgeted) over FY2026 (Actual)									5%

The district is compliant with the limitation of administrative costs provision. ISBE staff will reach out if data discrepancies are found.

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

Type Below.

1. Rev 12-15	1993 C	109	10	74,500.00	Preschool Fees
2. Rev 12-15	1999 C	110	10	77,516.00	Miscellaneous Revenues; Settlement
3. Rev 12-15	1999 D	110	20	489.00	Miscellaneous Revenues; Graduation Fees
4. Rev 12-15	1999 F	110	40	1,066.00	Miscellaneous Revenues; Reimbursement
5. Rev 12-15	1999 H	110	60	71,742.00	Miscellaneous Revenues; Settlement
6. Rev 12-15	3999 C	164	10	4,712.00	Library Grant
7. Rev 12-15	4299 C	193	10	304.00	Commodity Rebate
8. Rev 12-15	4998 D	238	10	34,427.00	Universal Service - E-Rate Grant
9. Exp 16-23	2190 C	43	10	78,878.00	Lunchroom Supervisors - Payroll
10. Exp 16-23	5400 E	175	30	1,975.00	Administrative Fees
11. Exp 16-23	2190 D	241	50	6,033.00	Lunchroom Supervisors - Benefits

Reference Pages.

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

AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within this tab. These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION					
2	Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
3	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the</i>					
4	<i>Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report.</i>					
5	<i>This may require the FY2027 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
6	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years. - If the FY 2027 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required. - If the Annual Financial Report requires a deficit reduction plan even though the FY2027 budget does not, a completed deficit reduction plan is still required.					
7						
8						
9						
10						
11						
12						
13	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only					
14	<i>(All AFR pages must be completed to generate the following calculation)</i>					
15	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
16	Direct Revenues	11,181,753	2,428,005	1,474,177	9,753	15,093,688
17	Direct Expenditures	10,398,702	1,409,484	979,772		12,787,958
18	Difference	783,051	1,018,521	494,405	9,753	2,305,730
19	Fund Balance - June 30, 2026	9,091,458	1,173,247	757,903	307,169	11,329,777
20				Balanced - no deficit reduction plan is required.		
21						
22						
23						

FY 2026 Audit Checklist

RCDT: 19022048002

School District/Joint Agreement Name: Salt Creek SD 48

Auditor Name: Katie A. Napier

License #: 065-042609 License Expiration Date (below):
9/30/2027

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 3 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 4.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization" tab.
5. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200 and Other Objects (600).
6. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
7. If district is subject to PTELL on tab "Aud Quest 3-4", line 21 be sure to check the box and enter the effective date.
8. All entries were entered to the nearest whole dollar amount (Exception: 9 Month ADA on PCTC OEPP Tab).

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance, please explain on the itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual. Choose School District or Joint Agreement.	
What Basis of Accounting is used?	CASH
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
2. FP Info Page 5: Financial Information must be completed. (school districts only)	
Section A: EAV is entered.	OK
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section A: Tax rates are not entered. Cells D10, F10, H10, L10 on tab 3 must have a tax rate or 0 entered.	OK
Section D: Check a or b that agrees with the school district type.	OK
Section E: Is there a material impact on the entity's financial position?	NO
3. Assets-Liab Page 7: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
4. Assets-Liab Pages 7 & 8: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
5. Assets-Liab Page 7: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
6. Short-Term Long-Term Debt Page 25: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell G50) must = Principal on Long-Term Debt Sold (P9, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cell I50).	OK
7. Acct Summary Pages 9-11: Other Sources of Funds must = Other Uses of Funds	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49.	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74).	OK
8. Restricted Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 7-8, Line 38.	
Reserved Fund Balance, Page 7, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 7, Cells C39:H39 must be > 0.	OK
9. Acct Summary Page 9: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or explain why this is zero on the Itemization 44 tab.	OK
10. OEPP-PCTC Page 36: The 9 Month ADA must be entered on Line 98.	OK
11. Page 38-39: Contracts Paid in Current Year (CY) MUST be completed. If there are no contracts, state "no contracts" in cell A20 on Contacts Paid in CY tab.	OK
12. Shared Outsourced Services Page 41: Completed.	OK
13. AC Page 42: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
14. Rest Tax Levies-Tort Im Page 26, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	
Rest Tax Levies-Tort Im 26, B30 or D30 box must be checked	OK
Rest Tax Levies-Tort Im 26, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	OK
15. Assets-Liab Page 7-8: (C45, C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds.	OK
16. CARES CRRSA ARP Schedule Pages 27-34: Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab.	OK
17. CARES CRRSA ARP Schedule Pages 27-34: Check box yes or no if district/joint agreement received/expended funds.	OK

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

SINGLE AUDIT WORKPAPERS

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

For Fiscal Year 2026 (July 1, 2025-June 30, 2026) all School Districts / Joint Agreements that have \$1,000,000 or more in federal awards during its fiscal year must have a Single Audit conducted in accordance with the Uniform Guidance. 2 CFR § 200.501.

Single Audit Work Papers Template can be found at:

<https://www.isbe.net/Pages/Federal-and-State-Monitoring.aspx>

GATA REQUIREMENTS

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

Once an audit case is created in the ARRMS, the following steps must be taken by the grantee, in the Grantee Portal:

- 1) Step 1 - Audit Certification Form
- 2) Step 2 - Consolidated Year-End Financial Report (CYEFR)
- 3) Step 3 - CPA Information and Instructions
- 4) Step 4 - Audit Package Upload
- 5) Step 5 - Certification and Submission

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

[Audit Report Review Process Overview Manual](#)



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

Independent Auditor's Report

We have audited the basic financial statements of Salt Creek School District No. 48 (the "District"), as of and for the year ended June 30, 2026 and the related notes to the financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our report read as follows:

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, 2026 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, 2026, 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 accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the District as of June 30, 2026, 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 2, 2026, 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.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements 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 regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, and deficit reduction calculation, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Wermer, Rogers, Doran, + Runyon, 22C

October 2, 2026

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026

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, 2026

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 (ISBE). 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 and unspent bond proceeds in the Educational Fund and Capital Projects Fund, respectively.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026 was passed on September 18, 2025 and May 21, 2026, respectively.

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, 2026

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 2025 levy ordinance was approved during the December 18, 2025 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 2026 represent the taxes from the 2025 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				
	Limit	Actual		
		2025	2024	2023
Educational	3.5000	1.0526	1.0782	0.9956
Operations and Maintenance	0.5500	0.2124	0.2503	0.3731
Bond & Interest	As Needed	0.3496	0.3683	-
Transportation	0.2000	0.0750	0.0441	0.0487
Municipal Retirement	As Needed	0.0082	0.0083	0.0085
Social Security	As Needed	0.0111	0.0113	0.0116
Aggregate Refunds	As Needed	0.0031	0.0049	0.0016
		<u>1.7120</u>	<u>1.7654</u>	<u>1.4391</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026, the carrying amount of the District's deposits was \$1,165,888 and the bank balance was \$2,331,660.

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, 2026, 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, 2026

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, 2026:

Investment Description	Total Cost	Maturities Less Than One Year	Maturities One to Five Years	% of Total Investments	Standard & Poor's Rating
ISDLAF+ Liquid Class	\$ 166,434	\$ 166,434	\$ -	0.50%	AAAm
ISDLAF+ Max Class	5,233,283	5,233,283	-	16.80%	AAAm
Certificate of Deposits	18,115,847	16,886,000	1,229,847	58.00%	N/A
Term Series	7,700,000	7,700,000	-	24.70%	N/A
Total	<u>\$ 31,215,564</u>	<u>\$ 29,985,717</u>	<u>\$ 1,229,847</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	\$ 1,165,888
Investments per Note Above	31,215,564
Total	<u>\$ 32,381,452</u>

Amounts per Statement of Assets, Liabilities and Fund Balance:	
Cash	\$ 32,349,472
Student Activity Cash	31,980
Total	<u>\$ 32,381,452</u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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, 2026:

	Balance July 1, 2025, As Restated	Additions/ Transfers	Disposals/ Transfers	Balance June 30, 2026
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 759,299	\$ -	\$ -	\$ 759,299
Construction in Progress	8,986,520	13,520,423	7,360,049	15,146,894
<i>Total Capital Assets Not Being Depreciated:</i>	<u>9,745,819</u>	<u>13,520,423</u>	<u>7,360,049</u>	<u>15,906,193</u>
<i>Capital Assets Being Depreciated:</i>				
Buildings and Improvements	10,921,801	27,791,987	-	38,713,788
Land Improvements	1,001,956	-	-	1,001,956
Capitalized Equipment				
Ten Year Schedule	2,023,896	10,405	-	2,034,301
Five Year Schedule	689,901	28,650	-	718,551
<i>Total Capital Assets Being Depreciated</i>	<u>14,637,554</u>	<u>27,831,042</u>	<u>-</u>	<u>42,468,596</u>
Total Fixed Assets	<u>\$ 24,383,373</u>	<u>\$ 41,351,465</u>	<u>\$ 7,360,049</u>	<u>\$ 58,374,789</u>

During fiscal year 2026, the District updated its capital asset records based on an appraisal report dated June 30, 2025. Accordingly, beginning balances in the capital asset schedule were adjusted to agree with the appraisal report. These adjustments did not affect the fund financial statements prepared under the regulatory basis of accounting.

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 Collective Liability Insurance Cooperative (CLIC) for workers' compensation claims and other risks of loss such as professional liability, property damage, and injury claims. The District pays annual premiums to the pool for insurance coverage. The arrangement with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool.

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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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.

The District leases classrooms to SASED on an annual basis. The District received \$75,250 in lease payments during the year ended June 30, 2026.

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/fy2025>; 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

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.

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 and amended by Public Act 101-0001 and Public Act 102-0718, 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% 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, 2025, 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, 2026, 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 \$2,333,035 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, 2026, were \$31,544 and are deferred because they were paid after the June 30, 2025 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.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements June 30, 2026

8. Employee Retirement Systems and Plans

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.

For the year ended June 30, 2026, the employer pension contribution was 10.34% of salaries paid from federal and special trust funds as determined in the June 30, 2024 actuarial valuation. For the year ended June 30, 2026, salaries totaling \$40,553 were paid from federal and special trust funds that required District contributions of \$4,193. These contributions are deferred because they were paid after the June 30, 2025 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, 2026, 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, 2025, 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	\$ 415,273
State's Proportionate Share of the Net Pension Liability Associated with the District	33,370,547
Total	<u>\$ 33,785,820</u>

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2025. 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, 2025, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2025, the District's proportion was 0.000489989% percent, which was an increase of 0.00000002 from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the District recognized pension expense of \$2,333,035 and revenue of \$2,333,035 for support provided by the state.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 1,159	\$ 665
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	5,928
Changes of Assumptions	4,309	80
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	<u>16,330</u>	<u>13,257</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>21,798</u>	<u>19,930</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>35,738</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 57,536</u></u>	<u><u>\$ 19,930</u></u>

\$35,738 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, 2027. 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 Outflows of Resources
2027	\$ 1,535
2028	(1,674)
2029	1,125
2030	742
2031	140
Total	<u><u>\$ 1,868</u></u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Actuarial Assumptions

The total pension liability in the June 30, 2025 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.
Mortality:	PubT-2010 mortality tables, reflecting adjustments for TRS experience, with generational improvement based on the 2024 Adjusted Scale MP-2021.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Public Equity	37.00%	4.59%
Private Equity	15.00%	7.93%
Public Income	15.00%	3.52%
Private Credit	8.00%	6.70%
Real Assets	16.00%	4.76%
Infra/Other Real Assets	2.00%	5.38%
Diversifying Strategies	6.00%	2.83%
Cash Equivalent	1.00%	0.25%
Total	<u>100.00%</u>	

The 2025 capital market assumption and TRS's current target asset allocation were provided by RVK, TRS investment consultant.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Discount Rate

At June 30, 2025, the discount rate used to measure the total pension liability was 7.00%, which was the same as the June 30, 2024 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, 2025 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	\$ 516,606	\$ 415,273	\$ 331,189

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2025 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 their 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, 2026

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, 2025, the following employees were covered by the benefit terms:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	113
Inactive Plan Members Entitled to but not yet Receiving Benefits	77
Active Plan Members	<u>28</u>
Total	<u><u>218</u></u>

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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 2025 was 1.71%. For the fiscal year ended June 30, 2026, the District contributed \$13,431 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, 2025. 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, 2025:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation pursuant to an experience study from the period 2020 to 2022.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 were used.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2025:

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	32.50%	7.35%
International Equity	18.00%	7.45%
Fixed Income	24.00%	4.75%
Real Estate	10.50%	6.25%
Alternative Investments	14.00%	3.90-8.50%
Cash Equivalents	1.00%	3.00%
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, 2025. 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 4.83%, and the resulting single discount rate is 7.25%.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

8. Employee Retirement Systems and Plans

Changes in the Net Pension (Asset)/Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A)-(B)
Balances at December 31, 2024	\$ 9,199,961	\$ 10,040,695	(\$ 840,734)
Changes for the Year:			
Service Cost	95,797	-	95,797
Interest on the Total Pension Liability	645,581	-	645,581
Differences Between Expected and Actual Experience of the Total Pension Liability	75,442	-	75,442
Contributions - Employer	-	18,001	(18,001)
Contributions - Employees	-	48,003	(48,003)
Net Investment Income	-	1,603,827	(1,603,827)
Benefit Payments, Including Refunds of Employee Contributions	(686,588)	(686,588)	-
Other (Net Transfer)	-	(466,064)	466,064
Net Changes	<u>130,232</u>	<u>517,179</u>	<u>(386,947)</u>
Balances at December 31, 2025	<u>\$ 9,330,193</u>	<u>\$ 10,557,874</u>	<u>(\$ 1,227,681)</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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension (Asset)/Liability	(\$ 427,615)	(\$ 1,227,681)	(\$ 1,893,146)

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

For the year ended June 30, 2025, the District recognized pension expense of \$486,005. At June 30, 2025, 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, 2026

8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$ -	\$ 592,072
	<u> </u>	<u> </u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	-	592,072
	<u> </u>	<u> </u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	4,533	-
	<u> </u>	<u> </u>
Total Deferred Amounts Related to Pensions	<u>\$ 4,533</u>	<u>\$ 592,072</u>

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 Inflows of Resources
2026	(\$ 141,527)
2027	312,555
2028	237,992
2029	183,052
Total	<u>\$ 592,072</u>

Total Pension Expense

	IMRF	TRS	Total
	<u> </u>	<u> </u>	<u> </u>
Total Pension Expense	\$ 486,005	\$ 56,878	\$ 542,883

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, 2026

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/FY25CMS-THISF-Fin-Alloc-Sched-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 Fund can be made only by legislative action with the Governor's approval. The THIS Fund 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, 2026 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, 2026. For the year ended June 30, 2026, the District paid \$36,439 to the THIS Fund, which was 100% of the required contribution.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

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 \$423,899 of revenue and expenditures during the year.

10. General Long-Term Debt

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

	Balance July 1, 2025	Debt Issued	Debt Retired	Balance June 30, 2026	Amount Due within One Year
General Obligation Bonds Series 2025	\$ 45,570,000	\$ -	\$ 1,200,000	\$ 44,370,000	\$ 1,000,000
Total Long-Term Debt	<u>\$ 45,570,000</u>	<u>\$ -</u>	<u>\$ 1,200,000</u>	<u>\$ 44,370,000</u>	<u>\$ 1,000,000</u>

At June 30, 2026, the annual cash flow requirements of principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2027	\$ 1,000,000	\$ 2,199,563	\$ 3,199,563
2028	1,050,000	2,149,563	3,199,563
2029	1,100,000	2,097,063	3,197,063
2030	1,155,000	2,042,063	3,197,063
2031	1,215,000	1,984,313	3,199,313
2032-2036	7,040,000	8,948,315	15,988,315
2037-2041	9,000,000	7,004,065	16,004,065
2042-2046	11,475,000	4,516,565	15,991,565
2047-2051	11,335,000	1,451,500	12,786,500
	<u>\$ 44,370,000</u>	<u>\$ 32,393,010</u>	<u>\$ 76,763,010</u>

Legal Debt Margin

As of June 30, 2026, the legal debt limit of the District was \$63,790,220, based upon 6.90% of its 2025 equalized assessed valuation of \$924,495,941. The District currently has no debt subject to the debt limit, resulting in a legal debt margin of \$63,790,220 as of June 30, 2026.

2025 Series General Obligation School Bonds

The 2025 Series Bonds are general obligation bonds issued in the amount of \$45,570,000 on February 13, 2025. The Bonds are payable in annual installment beginning January 1, 2026. The interest rate of the bonds is 5.00%; interest is paid on January 1st and July 1st each year. Payments are made by the Debt Service Fund through property taxes.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

11. Commitments and Contingencies

Leases

The District leases technology, copier, and printer equipment under agreements expiring at various dates through fiscal year 2031. Lease payments made during the year ended June 30, 2026, totaled \$20,084. Future minimum lease payments under these agreements are as follows:

<u>Year Ending June 30,</u>	<u>Total</u>
2027	\$ 90,565
2028	90,565
2029	90,565
2030	90,565
2031	23,644
Total	<u>\$ 385,904</u>

GASB Statement No. 87, *Leases*, 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 No. 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 has not implemented the provisions of GASB Statement No. 87 due to reporting on the regulatory (cash) basis of accounting.

GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, became applicable for the District's year ended June 30, 2023. The Statement requires the District to recognize certain subscription-based assets and subscription-based liabilities in the Statement of Assets, Liabilities and Fund Balance. The District has not implemented the provisions of GASB Statement No. 96 due to reporting on the regulatory (cash) basis of accounting.

GASB Statement No. 101, *Compensated Absences*, became applicable for the District's year ended June 30, 2025. The Statement requires the District to recognize a liability for certain types of compensated absences using a more standardized approach in the Statement of Assets, Liabilities and Fund Balance. The District has not implemented the provisions of GASB Statement No. 101 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. It is the opinion of management, based upon consultation with counsel, that liabilities arising from these proceedings, if any, will not be material to the District's financial position.

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, 2026

11. Commitments and Contingencies

Construction Commitments

As of June 30, 2026, the District had outstanding commitments related to construction and renovation projects totaling approximately \$10.4 million. The commitments primarily relate to school renovation projects. The remaining commitments are expected to be funded through the Capital Projects Fund. Expenditures related to these commitments will be recognized as incurred in accordance with the District's regulatory basis of accounting.

12. Individual Fund Disclosures

Budgetary Information

The budgetary comparison information is presented in the notes to the financial statements rather than as required supplementary information because the District's financial statements are prepared on the regulatory basis of accounting and, accordingly, the District does not present required supplementary information.

There were no significant variances between the original and final budgets. Significant variances between the final budget and actual amounts are explained below. Significant variances are generally those that are considered relevant to an understanding of the District's financial position and results of operations.

Fund	Budget Area	Variance Above/(Below) Budget	Explanation
Educational	Intergovernmental On-Behalf of Payments Revenue	(\$ 2,243,066)	The District's budget is based on an estimate of on-behalf payments, while the actual amount is calculated by the State.
Educational	Payments to Districts and Other Governmental Units	(665,387)	The variance is primarily due to lower-than-budgeted costs for special education services provided by other governmental units.
Educational	Instruction - Regular Programs	(401,299)	The variance is primarily due to lower-than-budgeted salaries, benefits, and capital outlay costs.
Educational	Intergovernmental On-Behalf of Payments Expenditures	(2,243,066)	The District's budget is based on an estimate of on-behalf payments, while the actual amount is calculated by the State.
Operations and Maintenance	Operation and Maintenance of Plant Services	(450,918)	The variance is primarily due to lower-than-budgeted capital outlay costs.
Transportation	Pupil Transportation Services	(400,228)	The variance is primarily due to lower-than-budgeted transportation costs.
Transportation	Other Financing Sources (Uses)	1,353,561	The variance is primarily due to transfers that were not included in the final budget but were subsequently approved by Board resolution.
Capital Projects	Facilities Acquisition and Construction Services	(13,574,428)	The variance is primarily due to the timing of capital projects and related expenditures.
Capital Projects	Other Financing Sources	1,622,948	The variance is primarily due to transfers that were not included in the final budget but were subsequently approved by Board resolution.

SALT CREEK SCHOOL DISTRICT NO. 48

Notes to Financial Statements
June 30, 2026

12. Individual Fund Disclosures

Transfers

During fiscal year 2026, the Education Fund, Operations and Maintenance Fund, and Transportation Fund transferred interest earnings of \$238,692, \$30,695, and \$53,561, respectively, to the Capital Projects Fund to support capital projects.

The Operations and Maintenance Fund also transferred \$4,000,000 to the Capital Projects Fund to finance capital additions and renovation costs and \$1,000,000 to the Transportation Fund to provide resources for transportation-related expenditures.

Additionally, the Transportation Fund transferred \$1,300,000 to the Operations and Maintenance Fund to provide resources for necessary operating and maintenance expenditures.



SALT CREEK SCHOOL DISTRICT NO. 48

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

www.saltcreek48.org

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

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

Board of Education Memorandum Action Item

To: Board of Education
Amy M. Zaher, ED.D., Superintendent of Schools

From: Julie Jilek,

Date: October 15, 2026

Subject: ISBE School Maintenance Project Grant Application Authorization

The Illinois State Board of Education (ISBE) recently released its 2027 School Maintenance Project Grant. This grant is a dollar-for-dollar state matching grant program providing awards of up to \$50,000 to grantees for the maintenance or upkeep of buildings or structures for educational purposes.

As part of the Salt Creek School District 48 facility and budgeting planning process, the district administration reviews facility needs and begins planning for projects for the upcoming school year. An identified need is the installation of a wireless access control system in order to enhance safety at three schools within our district.

Implementing a wireless access control system significantly enhances district security by replacing manual lock-and-key vulnerabilities with centralized, automated control. The system provides two critical safety advantages:

- **Instant District-Wide Lockdown:** In an active threat scenario, administrators can initiate an immediate, simultaneous lockdown of all connected classroom and office doors with a single command. This eliminates the need for teachers to step into dangerous hallways to manually lock doors with physical keys.
- **Advanced Access & Key Management:** The system completely removes the risk of compromised physical keys. If a keycard or digital fob is lost or stolen, it can be deactivated instantly in the system to prevent unauthorized entry. Furthermore, administrators can enforce role-based permissions and automated schedules, ensuring doors are only accessible to authorized staff during designated hours.
- **Fail-secure defaults:** In the event of a power outage or network failure, individual wireless locks continue to operate on local battery power and maintain their security protocols.

“Teaching Tomorrow’s Leaders”

- Life-safety compliance: Wireless locks are designed to maintain free egress, allowing occupants to exit a room instantly during an emergency (like a fire) without needing a key or special knowledge.

The estimated costs for the purchase and installation at all three schools is estimated at \$230,000. It is the intent of the District to apply for the total \$50,000 allowable under the School Maintenance Project Grant to be used towards this project.

One of the School Maintenance Project Grant requirements is that the School Board a) authorize the School Maintenance Project Grant application, b) reserve local funds to cover the District portion of the project costs, and c) must not have started any of the work listed on the application. Board approval is required before submitting the application on ISBE's online IWAS system prior to the grant application deadline of January 29, 2027.

Recommendation: To authorize the ISBE School Maintenance Project Grant application and reserve a minimum of \$50,000 of local funds to cover the district's portion of the costs for a district-wide camera replacement project. The Board acknowledges that the work outlined for this project has not started and is scheduled to begin in the summer of 2027.

SCHOOL MAINTENANCE PROJECT GRANT**FY 27 Application Cycle - Round 1****District Certification****Name : Salt Creek SD 48****RCDT #: 19-022-0480-02****TIN #: 366004507**

The submissions made to the Illinois State Board of Education by the applicant and the terms and conditions described in the Grant Application Certifications and Assurances and the Program Specific and Financial Assurances of this application shall constitute the grant agreement between the applicant and the Illinois State Board of Education for the use of the funds to complete the projects described in the "Work Item Listing" section of the School Maintenance Project Grant Application. This grant agreement shall be deemed to be entered into when the application has been approved by the Illinois State Board of Education. This grant agreement constitutes the entirety of the agreement between the parties and supersedes any other agreement or communication, whether written or oral, relating to the award of the grant funds. The person submitting this application on behalf of the applicant certifies and assures the Illinois State Board of Education that he or she has been duly authorized to file this application for and on behalf of the applicant, is the authorized representative of the applicant in connection with this grant agreement, and that he or she is authorized to execute these Certifications and Assurances and Standard Terms of the Grant on behalf of the applicant. Further, the person submitting this application on behalf of the applicant certifies under oath that all information in the grant agreement is true and correct to the best of his or her knowledge, information and belief, that grant funds shall be used only for the purposes described in this agreement, and that the award of this grant is conditioned upon this certification.

The authorized representative of the applicant who will affix his or her signature below certifies that he or she has read, understood and will comply with all of the provisions of the following certifications and assurances.

The person approving these Certifications, Assurances and Standard Terms of the Grant hereby certifies and assures the Illinois State Board of Education that the person submitting the final application on behalf of the applicant (and thereby executing the grant agreement with the Illinois State Board of Education) has the necessary legal authority to do so. (v2.23.2017)

The person approving this application certifies (1) to the statements contained in the list of certifications, and (2) that the statements herein are true, complete and accurate to the best of his/her knowledge. He/she also provided the required assurances titled "Grant Application Certifications and Assurances, and Standard Terms for the School Maintenance Project Grant" and "Program Specific and Financial Assurances for the School Maintenance Project Grant" (found within the application under "Application Certifications and Assurances") and agrees to comply with any resulting terms if an award is accepted. He/she is aware that any false, fictitious, or fraudulent statements or claims may subject him/her to criminal, civil or administrative penalties. (U.S. Code, Title 18, Section 1001). The list of certification and assurances is included below.

By submitting this form, I certify to the above and that the local board of education or other school governing authority has authorized the school maintenance project during a duly convened meeting, and has reserved local funds to meet the local match requirement. In addition, the applicant has not obligated funds or begun work on any of the projects listed on this application prior to the submission of this application. Signing below certifies that he or she has read, understood, and will comply with all the provisions of the following:

- Grant Application Certifications and Assurances, and Standard Terms for the School Maintenance Project Grant, and
- Program-Specific and Financial Assurances for the School Maintenance Project Grant.

Signature of President of Board of Education

Date

Name of Board President (type or print)

A copy of this form signed by the President of the Board of Education AND the Taxpayer Identification Number Form MUST be printed, signed, and attached as a PDF under the Application Required Attachments before your application can be approved. No application will be processed without these two signed attachments.

(SMPG Dist. Cert. - Rev. 8/2023)



ISDLAF+ Monthly Statement

Salt Creek School District 48

Current Portfolio

9/30/2026

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
LIQ				09/30/2026		LIQ Account Balance	\$1,577.90	3.665%	\$1.000	1,577.900	\$1,577.90
MAX				09/30/2026		MAX Account Balance	\$726,024.05	3.686%	\$1.000	726,024.050	\$726,024.05
							\$727,601.95			727,601.950	\$727,601.95

Time and Dollar Weighted Average Portfolio Yield: n/a

Weighted Average Portfolio Maturity: n/a

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

Portfolio Summary

Type	Allocation (%)	Allocation (\$)	Description
LIQ	0.217%	\$1,577.90	LIQ Account
MAX	99.783%	\$726,024.05	MAX Account

Index

Cost is comprised of the total amount you paid for the investment (including any fees and commissions) plus any reinvested dividends.

Rate is the average monthly yield for pool investments or the rate on the last business day of the month for SDA investments or the yield to maturity or yield to worst for fixed term investments.

Face/Par/Shares is the amount received at maturity for fixed rate investments or the balance at statement date for pool investments.

Market Value reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost" for fixed term investments or the balance at statement date for pool investments.

Current Portfolio

9/30/2026

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
LIQ				09/30/2026		LIQ Account Balance	\$3,484.45	3.665%	\$1.000	3,484.450	\$3,484.45
MAX				09/30/2026		MAX Account Balance	\$2,743,233.79	3.686%	\$1.000	2,743,233.790	\$2,743,233.79
CD	N	1387440-1	09/08/2025	09/08/2025	10/02/2026	Merrick Bank, UT	\$240,600.00	3.596%		249,820.280	\$240,600.00
CD	N	1387441-1	09/08/2025	09/08/2025	10/02/2026	GBC International Bank, CA	\$240,600.00	3.573%		249,760.620	\$240,600.00
CD	N	1389382-1	10/03/2025	10/03/2025	10/02/2026	Loyal Trust Bank, GA	\$241,000.00	3.643%		249,754.370	\$241,000.00
CD	N	1398517-1	03/12/2026	03/12/2026	10/14/2026	Old Plank Trail Community Bank, National Association, IL	\$244,900.00	3.471%		249,929.860	\$244,900.00
CD	N	1398516-1	03/12/2026	03/12/2026	10/14/2026	Crystal Lake Bank and Trust Company, National Association, IL	\$244,900.00	3.471%		249,929.860	\$244,900.00
CD	N	1398521-1	03/12/2026	03/12/2026	10/14/2026	Cumberland Federal Bank, FSB, WI	\$244,700.00	3.528%		249,808.850	\$244,700.00
CD	N	1398519-1	03/12/2026	03/12/2026	10/14/2026	Northbrook Bank and Trust Company, National Association, IL	\$220,600.00	3.471%		225,130.780	\$220,600.00
CD	N	1398518-1	03/12/2026	03/12/2026	10/14/2026	Hinsdale Bank & Trust Company, National Association, IL	\$244,900.00	3.471%		249,929.860	\$244,900.00
CD	N	1389381-1	10/03/2025	10/03/2025	11/02/2026	Hometown Community Bank, ND	\$240,400.00	3.593%		249,746.210	\$240,400.00
CD	N	1389385-1	10/03/2025	10/03/2025	11/02/2026	Bank of Hindman, KY	\$240,500.00	3.562%		249,770.710	\$240,500.00
CD	N	1398512-1	03/12/2026	03/12/2026	11/12/2026	First Bank, NJ	\$224,400.00	3.439%		229,579.980	\$224,400.00
CD	N	1398520-1	03/12/2026	03/12/2026	11/12/2026	Flagstar Bank, National Association, NY	\$244,100.00	3.562%		249,935.440	\$244,100.00
CD	N	1398515-1	03/12/2026	03/12/2026	11/12/2026	GBank, NV	\$243,800.00	3.636%		249,750.190	\$243,800.00
CD	N	1398513-1	03/12/2026	03/12/2026	11/12/2026	Cornerstone Bank, NE	\$243,700.00	3.693%		249,740.990	\$243,700.00
CD	N	1398514-1	03/12/2026	03/12/2026	11/12/2026	Oxford Bank, MI	\$244,000.00	3.508%		249,745.430	\$244,000.00
CD	N	1381006-1	06/09/2025	06/09/2025	11/30/2026	Customers Bank, NY	\$235,900.00	3.978%		249,757.540	\$235,900.00
CD	N	1403990-1	05/22/2026	05/22/2026	12/30/2026	St. Charles Bank & Trust Company, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403986-1	05/22/2026	05/22/2026	12/30/2026	Libertyville Bank & Trust Company, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
CD	N	1403987-1	05/22/2026	05/22/2026	12/30/2026	Barrington Bank & Trust Company, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403989-1	05/22/2026	05/22/2026	12/30/2026	Lake Forest Bank & Trust Company, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403991-1	05/22/2026	05/22/2026	12/30/2026	MapleMark Bank, TX	\$244,400.00	3.676%		249,864.320	\$244,400.00
CD	N	1403992-1	05/22/2026	05/22/2026	12/30/2026	State Bank of the Lakes, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403988-1	05/22/2026	05/22/2026	12/30/2026	Village Bank and Trust, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403993-1	05/22/2026	05/22/2026	12/30/2026	Town Bank, National Association, WI	\$244,400.00	3.670%		249,856.060	\$244,400.00
CD	N	1403994-1	05/22/2026	05/22/2026	12/30/2026	Wheaton Bank & Trust, National Association, IL	\$244,400.00	3.670%		249,856.060	\$244,400.00
TS	TS	1405490-1	06/12/2026	06/12/2026	01/06/2027	ISDLAF TERM SERIES	\$1,300,000.00	3.680%		1,327,262.250	\$1,300,000.00
TS	TS	1405493-1	06/12/2026	06/12/2026	02/03/2027	ISDLAF TERM SERIES	\$1,200,000.00	3.720%		1,228,863.120	\$1,200,000.00
CD	N	1387431-1	09/08/2025	09/08/2025	02/26/2027	Oklahoma Capital Bank, OK	\$237,100.00	3.504%		249,300.830	\$237,100.00
CD	N	1387432-1	09/08/2025	09/08/2025	02/26/2027	First Capital Bank, SC	\$237,300.00	3.543%		249,644.670	\$237,300.00
TS	TS	1405492-1	06/12/2026	06/12/2026	03/03/2027	ISDLAF TERM SERIES	\$1,300,000.00	3.750%		1,335,260.380	\$1,300,000.00
CD	N	1389383-1	10/03/2025	10/03/2025	03/26/2027	CIBM Bank, WI	\$237,900.00	3.419%		249,909.660	\$237,900.00
CD	N	1389384-1	10/03/2025	10/03/2025	03/26/2027	American Plus Bank, N.A., CA	\$238,000.00	3.400%		249,949.560	\$238,000.00
TS	TS	1405494-1	06/12/2026	06/12/2026	04/05/2027	ISDLAF TERM SERIES	\$1,400,000.00	3.763%		1,442,866.610	\$1,400,000.00
TS	TS	1405491-1	06/12/2026	06/12/2026	05/05/2027	ISDLAF TERM SERIES	\$250,000.00	3.800%		258,510.960	\$250,000.00
CD	N	1403985-1	05/22/2026	05/22/2026	05/21/2027	Solera National Bank, CO	\$240,800.00	3.787%		249,894.720	\$240,800.00
CD	N	1403982-1	05/22/2026	05/22/2026	05/21/2027	CFG Bank, MD	\$240,800.00	3.780%		249,877.300	\$240,800.00
CD	N	1403983-1	05/22/2026	05/22/2026	05/21/2027	First Priority Bank, OK	\$240,800.00	3.783%		249,884.170	\$240,800.00
CD	N	1403984-1	05/22/2026	05/22/2026	05/21/2027	T Bank, National Association, TX	\$240,700.00	3.785%		249,784.940	\$240,700.00
TS	TS	1413611-1	09/25/2026	09/25/2026	06/02/2027	ISDLAF TERM SERIES	\$2,000,000.00	4.180%		2,057,260.500	\$2,000,000.00
CD	N	1412661-1	09/04/2026	09/04/2026	06/14/2027	Financial Federal Bank, TN	\$242,300.00	4.050%		249,908.550	\$242,300.00
TS	TS	1407744-1	06/26/2026	06/26/2026	06/25/2027	ISDLAF TERM SERIES	\$1,500,000.00	3.980%		1,559,536.440	\$1,500,000.00
TS	TS	1413613-1	09/25/2026	09/25/2026	07/07/2027	ISDLAF TERM SERIES	\$1,500,000.00	4.250%		1,549,777.680	\$1,500,000.00
CD	N	1412659-1	09/04/2026	09/04/2026	08/12/2027	Bank Hapoalim B.M., NY	\$240,700.00	4.060%		249,856.620	\$240,700.00
CD	N	1412655-1	09/04/2026	09/04/2026	08/12/2027	Baxter Credit Union, IL	\$240,800.00	4.052%		249,941.950	\$240,800.00

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
CD	N	1412660-1	09/04/2026	09/04/2026	08/12/2027	Pbt Bancorp, KY	\$240,700.00	4.060%		249,856.620	\$240,700.00
CD	N	1412656-1	09/04/2026	09/04/2026	08/12/2027	Bank of China, NY	\$240,700.00	4.061%		249,857.980	\$240,700.00
TS	TS	1413612-1	09/25/2026	09/25/2026	09/01/2027	ISDLAF TERM SERIES	\$500,000.00	4.330%		520,226.440	\$500,000.00
CD	N	1412653-1	09/04/2026	09/04/2026	09/14/2027	First State Bank of DeQueen, AR	\$239,700.00	4.080%		249,748.260	\$239,700.00
CD	N	1412652-1	09/04/2026	09/04/2026	09/14/2027	Bank of Crockett, TN	\$239,900.00	4.070%		249,931.970	\$239,900.00
CD	N	1412654-1	09/04/2026	09/04/2026	09/14/2027	Consumers Credit Union, IL	\$239,800.00	4.083%		249,859.280	\$239,800.00
CD	N	1412658-1	09/04/2026	09/04/2026	09/14/2027	Western Alliance Bank, CA	\$239,700.00	4.124%		249,856.060	\$239,700.00
CD	1	1412657-1	09/04/2026	09/04/2026	10/14/2027	Western Alliance Bank, CA	\$1,300,000.00	4.110%		1,359,285.090	\$1,300,000.00
CD	N	1413617-1	09/22/2026	09/22/2026	11/12/2027	Beverly Bank & Trust Company, National Association, IL	\$237,900.00	4.431%		249,913.530	\$237,900.00
CD	N	1413616-1	09/22/2026	09/22/2026	11/12/2027	Wintrust Bank, National Association, IL	\$237,900.00	4.431%		249,913.530	\$237,900.00
CD	N	1413618-1	09/22/2026	09/22/2026	11/12/2027	Schaumburg Bank & Trust Company, National Association, IL	\$237,900.00	4.431%		249,913.530	\$237,900.00
DTC	N	1405497-1	06/08/2026	06/11/2026	12/10/2027	PARTNERS BANK CALIFORNIA, CA, 70212YCJ9	\$245,514.84	3.904%		245,000.000	\$243,587.38
DTC	N	1405499-1	06/08/2026	06/17/2026	12/17/2027	TRISTATE CAPITAL BANK, PA, 89677DJM9	\$245,516.40	3.904%		245,000.000	\$243,466.03
DTC	N	1405498-1	06/08/2026	06/11/2026	06/12/2028	BANK OF AMERICA NA, NC, 06051YBN9	\$244,674.86	4.005%		244,000.000	\$241,664.53
DTC	N	1405500-1	06/08/2026	06/12/2026	06/12/2028	SYNCHRONY BANK, UT, 87164X4W3	\$244,441.05	4.005%		244,000.000	\$241,390.20
DTC	N	1406157-1	06/12/2026	06/18/2026	06/20/2028	WELLS FARGO BANK NA, SD, 949764XV1	\$249,699.36	4.054%		249,000.000	\$246,786.91
							\$27,056,564.75			27,810,175.210	\$27,043,613.29

Time and Dollar Weighted Average Portfolio Yield: 4.004%

Weighted Average Portfolio Maturity: 210.27 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: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account	Account Description	Budget	Monthly	YTD	(Under) / Over
10 R 1111	Current Taxes	4,955,493.70	0.00	0.00	-4,955,493.70
10 R 1112	Back Taxes 1 Year Prior	4,825,212.95	4,249,023.96	4,544,902.36	-280,310.59
10 R 1113	Back Taxes Other Years	0.00	0.00	3.14	3.14
10 R 1114	Aggregate Refunds	27,000.00	12,513.75	13,385.14	-13,614.86
	<i>Total Property Taxes</i>	<i>9,807,706.65</i>	<i>4,261,537.71</i>	<i>4,558,290.64</i>	<i>-5,249,416.01</i>
10 R 1230	Corporate Rplcmt Tax	600,000.00	0.00	48,718.93	-551,281.07
10 R 1510	Checking Interest	243,607.22	45,412.58	84,774.07	-158,833.15
10 R 1611	Student Lunch	50,000.00	5,481.03	7,948.67	-42,051.33
10 R 1612	Student Brkfst	5,000.00	0.00	402.78	-4,597.22
10 R 1620	Adult Hot Lunch	2,000.00	245.00	245.00	-1,755.00
	<i>Total Student Lunch & Breakfast</i>	<i>57,000.00</i>	<i>5,726.03</i>	<i>8,596.45</i>	<i>-48,403.55</i>
10 R 1720	School Fees	0.00	0.00	0.00	0.00
10 R 1725	School Tech Fees	0.00	0.00	0.00	0.00
10 R 1730	Student Sports Fees	0.00	0.00	0.00	0.00
10 R 1731	PE Uniforms	0.00	241.00	241.00	241.00
10 R 1732	Graduation Fee	0.00	0.00	0.00	0.00
10 R 1798	Locks	0.00	0.00	0.00	0.00
10 R 1799	LMC Revenue	0.00	96.99	140.99	140.99
	<i>Total Student Fees</i>	<i>0.00</i>	<i>337.99</i>	<i>381.99</i>	<i>381.99</i>
10 R 1920	Donations	0.00	2,224.56	2,224.56	2,224.56
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	20,000.00	0.00	0.00	-20,000.00
10 R 1993	Pre-School Fees	50,000.00	4,000.00	8,750.00	-41,250.00
10 R 1998	Equipment Sales	0.00	0.00	0.00	0.00
10 R 1999	Misc Revenue	13,262.00	37.95	11,493.31	-1,768.69
	<i>Total Misc Fees</i>	<i>83,262.00</i>	<i>6,262.51</i>	<i>22,467.87</i>	<i>-60,794.13</i>

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
10	R	3001	Evidence-Based Funding	484,960.00	44,180.00	88,360.00	-396,600.00
10	R	3100	Private Facility	14,228.00	2,236.50	2,236.50	-11,991.50
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	3120	Special Ed - Orphanage	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	800.00	184.20	197.52	-602.48
10	R	3800	Library Grant	0.00	0.00	0.00	0.00
10	R	3999	Other Grants	0.00	0.00	0.00	0.00
			<i>Total State Funds</i>	<i>499,988.00</i>	<i>46,600.70</i>	<i>90,794.02</i>	<i>-409,193.98</i>
10	R	4210	Regular Lunch	70,000.00	1,635.52	2,727.40	-67,272.60
10	R	4220	Regular Brkfst	20,000.00	297.39	707.65	-19,292.35
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	92,592.00	9,048.00	70,860.00	-21,732.00
10	R	4331	Title I - School Improvement &	0.00	0.00	0.00	0.00
10	R	4400	Title IV	10,000.00	0.00	10,716.00	716.00
10	R	4600	Pre-school Flow Thru	5,535.00	0.00	0.00	-5,535.00
10	R	4620	Fed IDEA Flow Thru	277,918.00	0.00	2,555.00	-275,363.00
10	R	4625	IDEA-Room & Board	0.00	0.00	0.00	0.00
10	R	4932	Title II	11,164.00	0.00	4,121.00	-7,043.00
10	R	4991	Admin Outreach/Medicaid	20,000.00	0.00	17,382.52	-2,617.48
10	R	4992	Fee For Svcs/Medicaid	60,000.00	0.00	3,309.94	-56,690.06
10	R	4998	Other Federal Programs	0.00	0.00	0.00	0.00
10	R	4999	Other Restricted Federal Sources	0.00	0.00	0.00	0.00
			<i>Total Federal Funds</i>	<i>567,209.00</i>	<i>10,980.91</i>	<i>112,379.51</i>	<i>-454,829.49</i>
Total Education Fund Revenue				11,858,772.87	4,376,858.43	4,926,403.48	-6,932,369.39

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
20	R	1111	Current Taxes	999,949.52	0.00	0.00	-999,949.52
20	R	1112	Back Taxes 1 Year Prior	973,660.68	857,393.77	917,097.90	-56,562.78
20	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
			<i>Total Property Taxes</i>	<i>1,973,610.20</i>	<i>857,393.77</i>	<i>917,097.90</i>	<i>-1,056,512.30</i>
20	R	1230	Corporate Rplcmt Tax	6,000.00	0.00	192,180.06	186,180.06
20	R	1510	Checking Interest	30,855.00	7,300.76	12,898.19	-17,956.81
20	R	1513	Interest - Other	0.00	0.00	0.00	0.00
			<i>Total Interest Income</i>	<i>30,855.00</i>	<i>7,300.76</i>	<i>12,898.19</i>	<i>-17,956.81</i>
20	R	1910	Rental Of Facilities	59,566.00	0.00	0.00	-59,566.00
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	0.00	0.00	0.00	0.00
20	R	1999	Miscellaneous	500.00	3,652.92	3,652.92	3,152.92
			<i>Total Misc Fees</i>	<i>60,066.00</i>	<i>3,652.92</i>	<i>3,652.92</i>	<i>-56,413.08</i>
20	R	3925	School Maintenance Project Grant	50,000.00	0.00	0.00	-50,000.00
20	R	3999	Other Grants	0.00	0.00	0.00	0.00
			<i>Total State Funds</i>	<i>50,000.00</i>	<i>0.00</i>	<i>0.00</i>	<i>-50,000.00</i>
20	R	4998	Other Federal Programs	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>
20	R	7130	Transfer Among Funds - Transfer in	0.00	0.00	0.00	0.00
20	R	7800	Transfer from Capital Projects Fund	0.00	0.00	0.00	0.00
Total Operations & Maintenance Fund Revenue				2,120,531.20	868,347.45	1,125,829.07	-994,702.13

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
30	R	1111	Current Taxes	1,645,867.94	0.00	0.00	-1,645,867.94
30	R	1112	Back Taxes 1 Year Prior	1,602,597.80	1,411,228.17	1,509,498.26	-93,099.54
30	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
			<i>Total Property Taxes</i>	<i>3,248,465.74</i>	<i>1,411,228.17</i>	<i>1,509,498.26</i>	<i>-1,738,967.48</i>
30	R	1510	Checking Interest	49,603.52	10,066.94	15,035.21	-34,568.31
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				3,298,069.26	1,421,295.11	1,524,533.47	-1,773,535.79

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
40	R	1111	Current Taxes	353,089.52	0.00	0.00	-353,089.52
40	R	1112	Back Taxes 1 Year Prior	343,806.74	302,752.04	323,834.00	-19,972.74
40	R	1113	Back Taxes Other Years	0.00	0.00	0.00	0.00
			<i>Total Property Taxes</i>	<i>696,896.26</i>	<i>302,752.04</i>	<i>323,834.00</i>	<i>-373,062.26</i>
40	R	1230	Corporate Rplcmt Tax	300,000.00	0.00	0.00	-300,000.00
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	Checking Interest	12,625.33	4,407.60	7,884.72	-4,740.61
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	1,238.15	1,238.15	-3,761.85
40	R	3510	Special Ed Transportation	280,000.00	48,847.33	48,847.33	-231,152.67
			<i>Total State Funds</i>	<i>285,000.00</i>	<i>50,085.48</i>	<i>50,085.48</i>	<i>-234,914.52</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>
40	R	7130	Fund Transfer to Transportation	0.00	0.00	0.00	0.00
Total Transportation Fund Revenue				1,294,521.59	357,245.12	381,804.20	-912,717.39

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account				Account Description	Budget	Monthly	YTD	(Under) / Over
50	R	1111		Current Taxes-Imrf	38,604.46	0.00	0.00	-38,604.46
50	R	1112		Bk Txs 1 Yr Prior-Imrf	37,589.54	23,859.30	26,164.26	-11,425.28
50	R	1113		Bk Txs Oth Yrs-Imrf	0.00	0.00	0.00	0.00
50	R	1151		Current Taxes-Fica	52,257.24	0.00	0.00	-52,257.24
50	R	1152		Bk Txs 1 Yr Prior-Fica	50,883.39	54,048.90	57,169.03	6,285.64
50	R	1153		Bk Txs Oth Yrs-Fica	0.00	0.00	0.00	0.00
				<i>Total Property Taxes</i>	<i>179,334.63</i>	<i>77,908.20</i>	<i>83,333.29</i>	<i>-96,001.34</i>
50	R	1230		Corporate Rplcmt Tax	30,000.00	0.00	0.00	-30,000.00
50	R	1510		Checking Interest	4,574.00	890.74	1,659.31	-2,914.69
50	R	7800		Transfer from Ed to IMRF/FICA	0.00	0.00	0.00	0.00
Total Retirement Fund Revenue					213,908.63	78,798.94	84,992.60	-128,916.03

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
51	R	1151	Current Taxes -Medicare/Social	0.00	0.00	0.00	0.00
51	R	1152	Bk Txs 1 Yr Prior -Medicare/Social	0.00	0.00	0.00	0.00
51	R	1153	Bk Txs Oth Yrs - Medicare/Social	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>
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
51	R	7990	Other Sources of Funds Not	0.00	0.00	0.00	0.00
Total Medicare/Social Security Fund Fund Revenue				0.00	0.00	0.00	0.00

Revenue Report by Month

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
60	R	1230	Corporate Rplcmt Tax	0.00	0.00	0.00	0.00
60	R	1510	Checking Interest	101,002.00	38,129.43	85,383.18	-15,618.82
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
60	R	7230	Accrued Interest from Sale of Bonds	86,000.00	7,231.69	117,154.17	31,154.17
			<i>Total Bond Proceeds</i>	<i>86,000.00</i>	<i>7,231.69</i>	<i>117,154.17</i>	<i>31,154.17</i>
60	R	7800	Transfer to Capital Projects Fund	0.00	0.00	0.00	0.00
60	R	7991	Debt Cert Proceed	0.00	0.00	0.00	0.00
Total Capital Projects Fund Revenue				187,002.00	45,361.12	202,537.35	15,535.35

Revenue Report by Month

Account			Account Description	Budget	Monthly	YTD	(Under) / Over
70	R	1510	Checking Interest	7,731.13	1,210.44	2,633.17	-5,097.96
70	R	1513	Checking Interest	0.00	0.00	0.00	0.00
			Total Interest Income	7,731.13	1,210.44	2,633.17	-5,097.96
Total Working Cash Fund Revenue				7,731.13	1,210.44	2,633.17	-5,097.96
Grand Total Revenue - All Funds				18,980,536.68	7,149,116.61	8,248,733.34	-10,731,803.34

Level 1 (By Fund)

Fund: 10 - 70 Type: E - Expense		Fiscal Year: 2026-2027 Month: September		Budget Type: Original Budget		Salt Creek SD 48	
Fund Code	Fund Description	Current Budget	Month Activity	YTD Activity	YTD %	Encumbered Balance	Unencumbered Balance
10	Education	12,705,731	1,361,241	2,446,081	19.25%	63,390	10,196,259
20	Operations & Maintenance	1,721,952	232,720	431,891	25.08%	766	1,289,295
30	Debt Service	3,176,563	0	0	0.00%	0	3,176,563
40	Transportation	1,225,000	0	11,616	0.95%	0	1,213,384
50	Retirement	213,613	15,809	32,759	15.34%	0	180,853
60	Capital Projects	14,200,000	3,196,698	8,177,719	57.59%	0	6,022,281
Account Grand Totals:		33,242,858	4,806,467	11,100,066	33.39%	64,157	22,078,635
Number of Accounts:		2,314					

Level 2 (By Fund/Object Position 1)

Fund: 10 - 70
Type: E - Expense

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Fund	Original Budget	Month Activity	YTD Activity	YTD %	Encumbered Balance	Unencumbered Balance
Education						
Salaries	7,413,934	571,988	1,080,618	14.58%	0	6,333,317
Employee Benefits	1,937,366	120,583	275,987	14.25%	0	1,661,378
Purchased Services	1,066,281	51,329	358,637	33.63%	47,028	660,617
Supplies	356,900	21,183	126,580	35.47%	14,964	215,357
Capital Outlay	11,500	91	91	0.79%	1,287	10,123
Other Expense	1,911,250	595,847	603,922	31.60%	0	1,307,328
Non-Capitalized Equipment	8,500	220	248	2.92%	112	8,141
Total	12,705,731	1,361,241	2,446,081	19.25%	63,390	10,196,259
Operations & Maintenance						
Salaries	83,726	6,725	20,339	24.29%	0	63,386
Employee Benefits	22,430	1,819	5,457	24.33%	0	16,974
Purchased Services	1,013,296	93,637	212,083	20.93%	0	801,213
Supplies	276,000	72,720	92,959	33.68%	766	182,275
Capital Outlay	300,000	57,820	101,053	33.68%	0	198,947
Other Expense	26,500	0	0	0.00%	0	26,500
Total	1,721,952	232,720	431,891	25.08%	766	1,289,295
Debt Service						
District	3,174,563	0	0	0.00%	0	3,174,563
Other Expense	2,000	0	0	0.00%	0	2,000
Total	3,176,563	0	0	0.00%	0	3,176,563
Transportation						
Purchased Services	1,175,000	0	11,616	0.99%	0	1,163,384
Other Expense	50,000	0	0	0.00%	0	50,000
Total	1,225,000	0	11,616	0.95%	0	1,213,384
Retirement						
Employee Benefits	213,613	15,809	32,759	15.34%	0	180,853
Total	213,613	15,809	32,759	15.34%	0	180,853

Level 2 (By Fund/Object Position 1)

Fund: 10 - 70
Type: E - Expense

Fiscal Year: 2026-2027
Month: September

Budget Type: Original Budget

Salt Creek SD 48

Medicare/Social Security Fund

Capital Projects

Purchased Services	2,500,000	149,655	444,455	17.78%	0	2,055,545
Supplies	100,000	0	0	0.00%	0	100,000
Capital Outlay	11,500,000	3,047,043	7,733,263	67.25%	0	3,766,737
Non-Capitalized Equipment	100,000	0	0	0.00%	0	100,000
Total	14,200,000	3,196,698	8,177,719	57.59%	0	6,022,281

Account Grand Totals:	33,242,858	4,806,467	11,100,066	33.39%	64,157	22,078,635
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Number of Accounts:	2,314
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District 88 Board Recap

September 14, 2026

Educational Focus

Mrs. Yvonne Tsagalis, Assistant Superintendent for College and Career Readiness, along with Career and Technical Education Department Heads Jennifer Kowalski and Mary Barney, shared information on the curricular and learning successes of students in the CTE programs at Addison Trail and Willowbrook High Schools.

[LINK](#) to presentation.

The Consent Agenda, which included the following items, was approved by the Board:

A. Financial Reports

- 1) List of Bills- July 2026
- 2) List of Bills- Vendor checks from August 20- September 9, 2026

B. Fundraiser(s) Exceeding \$1,000

- Addison Trail Interact Club will host the Kermes Food Festival. Proceeds will be used to cover the costs of club events and to award student scholarships.
- Willowbrook Girls Cross country will solicit donations. The funds will be used to purchase team gear and team meals.

C. Donations

- Addison Trail High School received a \$500 gift card from Costco in Oakbrook.
- A and S Heating and Air (Stevan Jones and Alex Murillo) donated \$1000 to the Addison Trail High School football team.

D. Personnel

CLASSIFIED STAFF APPOINTMENTS:

Kirsten Miller

Addison Trail Special Education 1:1 Teacher Assistant

Effective: September 08, 2026

Luke Moran

Willowbrook Building Substitute Teacher

Effective: September 15, 2026

Patricia Calabrese

Willowbrook Building Assistant- Guidance Secretary

Effective: September 28, 2026

CLASSIFIED STAFF REHIRES:

Fernando Villegas

Addison Trail ACHIEVE Teacher Assistant

Effective: August 26, 2026

Briseida Noyola
Addison Trail Part-time Building Substitute Teacher
Effective: September 08, 2026

Jocelyn Noyola
Addison Trail Part-time Building Substitute Teacher
Effective: September 08, 2026

CLASSIFIED STAFF CHANGE IN STATUS:

Daniel Fachet
From Addison Trail CTE Teacher Aide to Addison Trail B&G 1st Shift Maintenance
Effective: August 25, 2026

CLASSIFIED STAFF RESIGNATION:

Daniel Hay
Willowbrook Special Education Teacher Assistant
Effective: August 13, 2026

E.Approval of Army Trail Nature Center IGA

Separate Action items, which include the following were approved by the Board:

A.Treasurer's Report – June 2026

Information (no discussion)

A. Freedom of Information Request
You can view the requests [here](#).

School Recognitions

Addison Trail

- Thank you to all of the parents and guardians who attended our annual open house on September 3. We had about 170 students represented that evening.
- On September 4, our students had the privilege of having Mexico en el Corazon perform for them during an extended resource period. This group travels the world performing at places like Millenium Park and Times Square, and due to our own folklorico and mariachi performing for the ASD4 BIPAC and their President knowing the family who organizes Mexico en el Corazon, they offered to perform for our students. To say our students were amazed is truly an understatement. Our participation/interest in joining our own mariachi and folklorico groups has increased. After the show, students who are part of Addison Trail's Ballet Folklórico Estilo México, Mariachi de Addison Trail and the school's HOLA Club enjoyed a meet-and-greet session with the singers and dancers. They were able to ask questions, take photos and interact with the performers – including singing several songs together. This group also offered to have our folklorico attend their millennium park performance, where we had about 10 students attend who were treated like VIPs.
- Tomorrow night is our annual Soccer Pack the Place and Futbol Night. We will have a Taco Truck for anyone to buy from, and a student band will also be present to perform. The game is at 6:30 p.m.
- This Saturday, our students will participate in the annual Day of Service, where all of our service-based organizations will volunteer locally to support local nonprofits or other organizations.
- Our Guidance Department is continuing to host its college application/FAFSA series, with the next meeting being this Wednesday: Financial Aid Night, which will take place virtually via Zoom at 6 p.m.

- On September 23 at 6 p.m., the department will host a FAFSA line by line virtually.
- On October 8, we will have staff on site at 6 p.m. to help with FAFSA completion.
- Addison Trail has been selected as one of six schools to be featured on the ABC7 Friday Flyover segment during the ABC7 morning news. On September 25, Val Warner and her team will be coming, so we can showcase all of the amazing things we have to offer at Addison Trail.
- That same night is our homecoming football game, which caps off homecoming week. Our theme this year is Back to the 60s. We will have our girls flag football game at 5 p.m. and then tackle football at 7 p.m., followed by a bonfire. During halftime, we will have a fireworks display as well. The homecoming dance will be on Saturday, September 26, starting at 7 p.m.
- The following week kicks off Hispanic Heritage Week, which will be capped off by our Kermes Latino Food Festival on Saturday October 3rd at 4 p.m.

ATHLETICS

- We have a packed week full of athletics, and we want to wish all of our teams the best of luck
 - Tomorrow's games are:
 - Girls varsity volleyball away at Hinsdale South
 - Girls JV volleyball home vs. Maine South
 - Girls varsity tennis away at Willowbrook
 - Boys soccer home for their Pack the Place game against DGS
 - Girls flag football away vs DGS

Willowbrook

- The Willowbrook Choir and JROTC participated in the Village of Villa Park Police and Fire Department 9/11 25th Anniversary Patriot Day Ceremony to recognize and honor those who lost their lives and assisted in the events of September 11, 2001. In addition, local first responders and veterans were honored prior to our home tackle football game, which included a moment of silence and the playing of Taps and God Bless America.
- Willowbrook will recognize our students, staff, and community of Hispanic origin throughout the next month. It begins with a theme week today through Friday, and includes the reading of cultural information and facts for various nations during Warrior Time over the course of the month.
- Homecoming 2026 is fast approaching, beginning Monday, September 21. The week will include theme days, our annual Athletic Hall of Fame ceremony, Pep Assembly, Parade, Flag and Tackle football games, and Homecoming Dance.
- Senior Interviews have begun, and the Counseling Department is working with our senior students to evaluate their graduation status and confirm credits to make sure senior students are on track to graduate and identify their plans for the future.
- New Beginnings have been working with our Freshman Warrior Times as they continue to transition to Willowbrook High School with encouragement to get involved with Student Activities and utilizing school resources.
- On Tuesday, September 15th, the Counseling Department will host our annual Financial Aid night via Zoom and in-person in C2 with Daniela Servin-Garcia from the College of DuPage. Students and families will learn how to complete the FAFSA (Free Application for Federal Student Aid) as a state graduation requirement. This workshop will also educate families on how to file the FAFSA, learn about different types of financial aid, and answer any questions they might have about how to navigate the financial aid process. This event will take place on Tuesday, September 15, in room C2 at 6:00 p.m. in-person or on Zoom.
- Every Tuesday until Mid-November, the Counseling Department will host College Application assistance during Warrior Time in C5/Student Success Center. More than 25 students attended our College Assistance Warrior Time this past week.

ATHLETICS

- Fall sports continue, including Special Olympics Volleyball, Flag Football, Girls and Boys Golf, Girls and Boys Cross Country, Cheerleading, Dance Team, Girls Tennis, Girls Volleyball, Girls Swimming, Tackle Football, and Boys Soccer.
- Congratulations to Head Football Coach Nick Hildreth and his coaching staff on securing their 100th Career Victory together on Friday, September 4, against Leyden. We honored Coach Hildreth and our coaching staff with an announcement before this past Friday night's home game.
- On September 2, Willowbrook celebrated the 200th career victory of Girls Volleyball Head Coach Irene Mason, which took place at the end of last season. A ceremony was hosted to honor Mason before the Varsity Girls Volleyball Team's 2026 season opener on Sept. 2 at home against Lyons Township. Willowbrook congratulates coach Mason and her team and wishes them luck for another tremendous season.

IMPORTANT DATES

September 21 to 26	Homecoming Week
September 24	Athletic Hall of Fame Induction Dinner - 6:00 p.m. @ The Carlisle
September 25	Homecoming Assembly (1:45 p.m.) & Parade (4:00 p.m.)
September 25	Homecoming Flag (5:00 p.m.) and Tackle (7:30 p.m.) Football Games
September 26	Homecoming Dance - 6:00 p.m.

Board of Education Report:

Board President Donna Craft Cain reminded Board members of upcoming events. Board member Jean Taylor shared information about the upcoming District 88 Foundation event, "Gathering at the Grapevine". The event will take place on September 19th from 2:00 p.m.- 5:00 p.m. at DeVine Wine and Cocktail Bar in Villa Park. More information can be found [here](#).

Superintendent's Report- Dr. Barbanente reported:

Dr. Barbanente congratulated the Board of Education for earning the Illinois Association of School Boards (IASB) School Board Governance Recognition, a two-year honorary distinction, for their effective governance behaviors and their commitment toward obtaining the knowledge and skills necessary to effectively lead the district. Additionally, President Donna Craft Cain will receive the Distinguished Board Leader Annual Merit Recognition, and Board of Education member Jean Taylor will be named as an Established Board Leader. They will be honored for their accomplishments during the IASB DuPage Division Dinner Meeting on Oct. 29th.

Dr. Barbanente shared the dates of upcoming Bond Referendum Public Information meetings. For more information and registration please go to www.dupage88.net/Proposal or contact District 88 Director of Community Relations Dani Brink at dbrink@dupage88.net or 630-530-3989 for questions or more information.

Meeting start time	Meeting date	Meeting location
6 p.m.	Sept. 28, 2026	Online (virtual, via Zoom)
6 p.m.	Oct. 8, 2026	Willowbrook High School, 1250 S. Ardmore Ave. in Villa Park
10 a.m.	Oct. 10, 2026	Addison Trail High School, 213 N. Lombard Road in Addison

BOARD OF EDUCATION MEETING DATES

Board of Education Meeting: Monday, September 28, 2026, 7:30 p.m., District Boardroom located at District Administrative Offices, 2 Friendship Plaza, Addison, IL 60101.

Board of Education Meeting: Monday, October 19, 2026, 7:00 p.m., District Boardroom located at District Administrative Offices, 2 Friendship Plaza, Addison, IL 60101.

District 88 Board Recap

September 28, 2026

Recognition of District 88 Successes

88's Best Students Chris Kalayil from Addison Trail and Claire Brennan from Willowbrook were recognized for the month of September. The students were congratulated on their many accomplishments. The students thanked the Board, their teachers and their families for support.

Information

ATHS Interact Club Sponsors Becca Vogt, Claire Sychta and students shared information about the Kermes Latino Food Festival Fundraiser hosted by Interact Club and Latino Parents in Action. The event will take place on Saturday, October 3rd, from 4:00 p.m.- 7:00 p.m. at Addison Trail High School. For more information go to <https://www.dupage88.net/site/page/17699>.

Public Hearing

Mr. Domeracki presented the Annual Budget for 2026-27.

The Consent Agenda, which included the following items, was approved by the Board:

A. Financial Reports

- 1) List of Bills- Vendor checks from September 10- September 23, 2006

B. Destruction of Verbatim Recordings of Closed Session Meetings

C. Fundraiser(s) Exceeding \$1,000

1. Addison Trail Wrestling will solicit online donations. Proceeds will be used to cover the costs of team meals, the awards banquet and travel expenses to the Wisconsin tournament.
2. Addison Trail Cheerleading, Orchesis, Blazettes, Flags, Volleyball team and Student Council will sell shirts, bandanas, host the Blazer Bowl and sponsor a walk. The proceeds will be used to donate to Elmhurst Hospital.
3. Willowbrook Marching Warriors will sell World's Famous Chocolate Bars. The funds will be used to support the expenses of the Orlando, Florida trip to Disney World in April 2027.
4. Willowbrook Parent Organization will have a bake sale and craft fair. The proceeds will be used for student scholarships and to support the expenses of prom.

D. Donations

- o Setna IO, LLC donated \$1000 to the Addison Trail High School football team.
- o Steve May donated a 1990 Buick Riviera to Willowbrook High School.

E. Personnel

CERTIFIED STAFF RETIREMENT:

James Bolsinger

Willowbrook Special Education Teacher

Effective Date: June 2032, at which time James will have completed 33 years of service with District 88.

CLASSIFIED STAFF RESIGNATION:

Nicole Estrada
Addison Trail Building Assistant- Guidance Secretary
Effective: December 18, 2026.

Separate Action items, which include the following were approved by the Board:

- A. Treasurer's Report – July 2026
- B. Adopt the 2026-27 Budget
- C. Fall 2026-2027 Disposal List
- D. IMRF- Notice of Appointment of Authorized Agent

Discussion Items

A. Review of Board Policies- 1st Read

- 1) Draft Updates: 2:230, 5:70, 5:240, 6:70, 6:80, 6:190, 7:130, 8:70
- 2) Review and Monitoring: 2:30, 3:40, 3:50, 3:60, 3:70, 4:120, 4:175, 5:40, 5:110, 5:140, 5:185, 7:30, 7:80, 7:345, 8:100
- 3) Updated Board Policies- Rewritten: 7:330

The DuPage High School District 88 Policy Committee reviewed recommended policy updates. Included in the recommended changes are the policy recommendations from PRESS (Policy Reference Education Subscription Service), as well as recommendations from our attorneys, which reflect recent legislative and legal changes. A summary of the updates can be found [here](#).

Information (no discussion)

A. Freedom of Information Request

You can view the requests [here](#).

B. Credit Card Summary

Mr. Ryan Domeracki, Chief Financial Officer, presented the district's credit card use report as outlined in Board Policy 4:55 Use of Credit and Procurement Cards.

C. Salary Compensation Reports

- 1) Teacher/Admin Salary Report
- 2) Total Compensation Report

School Recognitions

Addison Trail

- Hispanic Heritage month kicked off at Addison Trail 2 weeks ago with our annual Hispanic Heritage night for our varsity boys soccer team. We had a student band, taco truck, and a very large crowd present for our varsity game securing the win against Downers Grove South.
- September 16th we held our College Fair during lunch periods followed by Financial Aid night that evening.
- Saturday, September 19th was our Day of Service where students volunteered at park clean up, held a canned food drive, and more.
- Homecoming Week was last week. The theme was Back to the 60's. There were theme days, the ABC7 Flyover, football games and dance. Also, the classes of 1976, 1981 and 1986 came in for tours of the building during their reunions.
- Hispanic Heritage Week will be capped off by our Kermes Latino Food Festival taking place on Saturday, October 3rd at 4 p.m. with food, games, live entertainment, raffles and more!
- Wednesday, September 30th AT hosts the 2026 Options Fair College and Career and Resource fair for students with disabilities.
- Go Pink Week will take place next week with several fundraisers and a Go Pink football game.

ATHLETICS

- Girls golf Regionals will take place on 9/29.
- Boys golf Regionals will take place on 9/30.
- Flag football regionals against Lane Tech 9/29.
- Football has 3 weeks left before playoffs begin.
- Girls tennis has 2 weeks left in their season.

IMPORTANT DATES

- Monday, October 5th- Honor Roll Assembly
- Tuesday, October 6th- Fire Arts Showcase
- Thursday, October 8, we will have staff on site at 6 p.m. to help with FAFSA completion.
- Friday, October 9th- Italians students arrive and the Go Pink football game.
- October, 13th Parent/Teacher conferences
- THURSDAY, October 15th Crosstown Football at WBHS
- Saturday, October 17th- Baile

Willowbrook

- Homecoming Week included multiple events to celebrate our Warrior Pride. The week included theme days, lunch time competitions, a dodgeball tournament, Athletic Hall of Fame Induction, Pep Assembly, Parade, Fireworks, and the annual Homecoming Dance.
- Hispanic Heritage Month began with a spirit week the week of September 14, and has included the decorating of our main hallway, playing of various music during passing periods, and the reading of information related to specific countries during announcements.
- Starting last week, the Counseling Department has begun pushing into their Junior/Sophomore Caseload Warrior Times to work with their students on college/career readiness, grade checks, and SchoolLinks. Each Counselor's goal is to meet with their Junior/Sophomore students at least 4 times a semester during their Warrior Times.
- On Tuesday, September 29th, Lourdes Pina and Carmen Avdiu will be taking a group of graduating seniors, who are enrolled primarily in our EL programming, to the College of DuPage to begin their registration process.
- On October 8th, the Counseling Department will be taking Seniors to Marquette University for a campus visit and tour, hear about their admissions process, and discuss their course offerings and majors. This will be a Senior priority event who have or are currently applying to Marquette. Field Trip forms are available now in the Student Services Department.
- TCD Explore Days will be taking place the afternoon of November 5th. This field trip will be offered to Sophomore and Junior students who have an interest in possibly attending the Technology Center of DuPage next school year. This event is one of our 3 steps for students to be eligible for attending TCD next school year.
- Starting September 1st and every Tuesday until Mid-November, the Counseling Department will host College Application assistance during Warrior Time in C5/Student Success Center. Over 24 students attended our College Assistance Warrior Time this week.

ATHLETICS

- **Anyway's Athlete of the Month** - Congratulations to Claire Brennan (Girls Tennis) and Dionel Rocha (Football) on being selected as the Anyway's Athletes of the Month for August 2026! Both Claire and Dionel will receive a \$25 gift certificate to Anyway's and a plaque.
 - *Claire Brennan*
Senior team captain Claire Brennan off to a perfect start to her final season as the team's #1 singles player. She swept the competition with a 3-0 record to claim the 1st Singles

Championship at the varsity quad and added three more wins in dual meets to remain undefeated. Behind her lead, the team earned 2nd place at their home quad and boasts an undefeated 3-0 dual meet record.

- *Dionel Rocha*

During the month of August, Dionel led the team in tackles and touchdowns. Dionel scored a fourth down touchdown in overtime to beat Glenbard East for the first time since 2012.

- **Special Olympics Volleyball** - Our Warrior Community is invited to Senior Night tomorrow at 5:30 PM in the Main Gym as our Special Olympics Volleyball team takes on York.
- **Tackle Football** - Congratulations to our Tackle Football team as they beat Morton on Friday, September 25th. The Warriors will take on Proviso West on Saturday, October 3, at 1:00 PM..
- **Flag Football** - Congratulations to our Varsity Girls Flag Football team for their recent victories against Addison Trail, Oak Park & River Forest, Hinsdale South, Proviso East, and Morton. Best of luck to our Warriors as they prepare for the IHSA playoffs..
- **Boys Golf** - Best of luck to our Warriors as they compete in the IHSA Class 3A Regional Championship on Wednesday, September 30th at Klein Creek Golf Club.
- **Girls Golf** - Best of luck to our Warriors as they compete in the IHSA Class 2A Regional Championship on Tuesday, September 29th at Glendale Lakes Golf Course.
- **Boys Cross Country** - Best of luck to our Warriors as they host a quad this upcoming Tuesday, September 29th at the Lombard Commons.
- **Girls Cross Country** - Best of luck to our Warriors as they host a quad this upcoming Tuesday, September 29th at the Lombard Commons.
- **Cheerleading** - Our Cheer team is preparing for their upcoming performance at our next home football game on Friday, September 25th against Morton.
- **Dance** - Our Dance team is preparing for their upcoming performance at our next home football game on Friday, September 25th against Morton.
- **Boys Soccer** - This past Monday our Varsity Boys Soccer team hosted a Cal's Angel Gold Game in support of pediatric cancer research and awareness. Best of luck to our Warriors as they travel to Glenbrook North on Friday, September 25th, for a non-conference matchup.
- **Girls Tennis** - Congratulations to our Varsity Girls Tennis team for their recent dual meet victories against Proviso East and Maine West. Best of luck to our Warriors as they host Proviso West on Monday, September 28th, for a WSC crossover matchup.
- **Girls Swimming** - Best of luck to our Varsity Girls Swim Team as they travel to Redmond Park Pool on Wednesday, September 30th to face Fenton in a non-conference dual meet.
- **Girls Volleyball** - Congratulations to our Varsity Girls Volleyball team for their recent three set victories against Addison Trail and Hinsdale Central! Our Warriors improved their regular season record to 15-4 (3-0 conference). Best of luck to our Warriors as they travel to Fenton tonight for a non-conference matchup.

ATHLETIC HALL OF FAME - Congratulations to the newest members of the Willowbrook High School Athletic Hall of Fame. The following inductees were honored at the Induction Ceremony on Thursday, September 24, 2026, at The Carlisle in Lombard.

1975 Boys Soccer Team-State Tournament Elite Eight

2019 Football Team-State Tournament Final Four

Andy Isaacson-Girls Gymnastics Head Coach, 1981-1995 & 2021-Present

Boys Gymnastics Head Coach, 1997-2007 & 2023-2026

Pete Montgomery-Outstanding Contributor

Hall of Fame Board of Directors, 2008-Present

Boys & Girls Soccer Coach, 1994-Present
Les Orlow-Class of 1975
 Cross Country, Track & Field
Eric Roy-Boys Soccer Head Coach, 1971-1978
 Assistant Principal, 1978-1981
 Principal, 1982-1988
Adam Sousa-Class of 2018
 Gymnastics
Jane Trotta-Class of 1977
 Basketball, Softball, Tennis, Volleyball
Scotty Tumilty-Class of 2019
 Baseball, Basketball, Football

IMPORTANT DATES

October 1 Outstanding Student Breakfast - 7:30 AM
 October 1 Collage Concert - 7:00 PM
 October 7 WPO Meeting - 7:00 PM
 October 12 No School & German Students Arrive
 October 13 Parent-Teacher Conferences
 October 22 Fall Pre-ACT Testing

Board member report:

Board member Jean Taylor extended her gratitude to the sponsors, donors, volunteers, and guests who supported the Foundation's fundraiser, *Gathering at the Grapevine*. Board member Amy Finnegan thanked the administration for their support, as well as Dani Brink and Jean Taylor for helping in the success of the fundraiser.

Board President Donna Craft Cain reminded the board of the upcoming DuPage IASB Division meeting taking place October 29th.

Superintendent's Report- Dr. Barbanente reported:

Dr. Barbanente shared the dates of upcoming Bond Referendum Public Information meetings. For more information and registration please go to www.dupage88.net/Proposal or contact District 88 Director of Community Relations Dani Brink at dbrink@dupage88.net or 630-530-3989 for questions or more information.

The Villa Park Chamber Town Hall will take place September 29th at 7:30 p.m. at the Villa Pak VFW. No registration is required.

6 p.m.	Oct. 8, 2026	Willowbrook High School, 1250 S. Ardmore Ave. in Villa Park	www.dupage88.net/PublicInfoMeetings
10 a.m.	Oct. 10, 2026	Addison Trail High School, 213 N. Lombard Road in Addison	www.dupage88.net/PublicInfoMeetings

BOARD OF EDUCATION MEETING DATES

Board of Education Meeting: Monday, October 19, 7:00 p.m., District Boardroom located at District Administrative Offices, 2 Friendship Plaza, Addison, IL 60101.

Joint Board of Education Meeting: Monday, October 26, 2026, 6:00 p.m., Technology Center of DuPage, located at 301 S Swift Rd, Addison, IL 60101.