

PROSPECT HEIGHTS SCHOOL DISTRICT 23
DISTRICT 23 FINANCE COMMITTEE MEETING
TUESDAY, DECEMBER 2, 2025
GRODSKY ADMINISTRATION BUILDING
700 N SCHOENBECK RD
PROSPECT HEIGHTS, IL 60070 at 6:00 PM

Engage ALL students in experiences that inspire EACH to grow as learners, individuals, and community members.

AGENDA

I. Call to Order

II. Discussion Items

A. Financial Reporting to the Committee and Review of FY25 Audit - Mr. Jeff Rollefson, 3
Evans, Marshall, Pease

A draft of the final audit has been attached for Committee review. We are planning to have our auditor join us for additional discussion

B. Financial Plan - Process Overview

As we work towards the goal of communicating our plan for sustainable financing, we are planning three Board presentations in January, February, and March that will highlight our strategies around budgeting, projections/staffing and fund balances.

January will focus on a look back at fund balances and financial impacts driving positive and negative effects.

February will provide a snapshot of current budgetary needs and practices. This will provide a new "baseline" of revenue and expenditure expectations.

March will project forward using different scenarios that include reductions, maintaining levels, and sustainable increases.

We are seeking feedback into the approach and data points the board would find helpful and desired in these presentations.

C. EDP Fees - Update 165

Amy will provide a brief programmatic update and the plan to increase fees in alignment with the December, 2025 CPI for the 2026-27 school year.

D. Registration Fees - Discussion

Our last Registration Fee Study was in 2024. We have started another fee survey to confirm we are in alignment with our neighboring districts. At this point, we do not anticipate a significant increase but will look to bring a recommendation to the Board for information later this month.

E. Final Levy for Tax Year 2025 166

The final tax levy for 2025 is attached for review. There have been no changes since November. At our BOE meeting on the 18th, we will hold the public hearing and the Board will approve the levy.

F. Budgetary Variance - McKinney Vento Student Transportation

While we always budget for a limited number of McKinney-Vento students in need of temporary transport, we have seen a significant increase this year. We currently have a total of 14 MKV students and just over half are in need of district-provided transportation.

We have one family of five that has been moving from hotel to hotel about every 2 weeks and another family that resides within the D21 border. Our most recently added student is now living with his mother in Zion due to dad being picked up by ICE requires daily transportation to and from Zion.

While we are working to establish cost-sharing agreements with the other districts when we can, we wanted to provide the committee with this information, as we are anticipating a more significant budgetary overage.

G. Utilization of Staffing Contingency Funds

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PROSPECT HEIGHTS, IL 60070 at 6:00 PM

Engage ALL students in experiences that inspire EACH to grow as learners, individuals, and community members.

AGENDA

Due to an unanticipated student placement, there is a need to increase the part-time LPN to full-time starting in January. As has been our practice, we are providing the committee with the background so that we can move forward in the new year.

H. Discussion of DCEO Grants and Prioritization of Projects

We are pleased to share that funds from Senator Mark Walker have recently been released from the Governor's Office of Management and Budget (GOMB) to begin our planning. Funds are to be utilized on a "bondable, capital project" The committee will discuss our options for utilization.

III. Adjournment

DISTRICT ORGANIZATIONAL GOALS

- **Student Success:** Ensure ALL students are well rounded and emotionally and academically prepared for success in high school.
- **Teaching, Learning, and Innovation:** Encourage a learning environment that emphasizes excellence and retains high quality staff.
- **Family and Community Partnership:** Actively engage and communicate with all families to foster collaborative relationships that benefit student learning and understanding of district priorities.
- **Facilities & Financial Planning:** Advance effective use of resources to support safe, learner ready facilities and to maximize student learning.

DRAFT

ANNUAL FINANCIAL REPORT
PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
PROSPECT HEIGHTS, ILLINOIS
FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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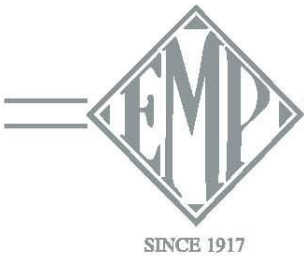
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CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

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1875 Hicks Road
Rolling Meadows, Illinois 60008

INDEPENDENT AUDITOR'S REPORT

Board of Education
Prospect Heights School District No. 23
Prospect Heights, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prospect Heights School District No. 23, Prospect Heights, Illinois (the "District"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relate 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated XXXXX XX, 2025, 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.

Evans, Marshall & Pease, P.C.

Evans, Marshall & Pease, P.C.
Certified Public Accountants

XXXXX XX, 2025
Rolling Meadows, IL

REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

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The discussion and analysis of Prospect Heights School District No. 23's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2025. The District management encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance.

Certain comparative information between the current year and the prior year is required to be presented in this management discussion and analysis (MD&A). The information is presented throughout the report to illustrate the differences in the District's results between the two years.

Financial Highlights

- The audit is conducted using the accrual basis of accounting. Under this basis, revenues are recognized in the period in which they are earned and become measurable, and expenses are recognized when incurred. The following information should be viewed with this in mind.
- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at June 30, 2025, by \$8,113,219 (net position).
- The District's total net position increased by \$1,237,329.
- The governmental funds reported a combined ending fund balance of \$6,112,670, which was a decrease over last year's ending fund balance of \$7,466,940.
- The District had capital outlay expenditures in the amount of \$1,551,531 for various improvements and equipment purchases.
- The District paid \$54,351 in lease principal and \$990,000 in bond principal.

Overview of the Financial Statements

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

- Government-Wide financial statements
- Fund financial statements
- Notes to the financial statements

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

Major Features of the Government-Wide and Fund Financial Statements

	Government-Wide Statements	Fund Financial Statements
		Governmental Funds
Scope	Entire District	The activities of the District
Required financial statements	Statement of net position	Balance sheet
	Statement of activities	Statement of revenues, expenditures, and changes in fund balance
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or liabilities included
Type of deferred inflows/outflows of resources information	All deferred inflows and outflows of resources, financial, short-term and long-term	Generally deferred outflows of resources to be used up and deferred inflows that come due during the year or soon thereafter; no capital or debt included
Type of inflow/outflow information	All revenues and expenses during the year, regardless of dates of actual cash transactions	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable

Government-Wide Financial Statements

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

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

The statement of activities presents information showing how the District's net position changed during the fiscal year being reported. It includes a description of the expenses and revenues for all governmental activities for the fiscal year. Revenues from specific programs and grants are identified by the functions that they support.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District's governmental activities include instructional services (regular education, special education and other) and supporting services, including operation and maintenance of facilities.

Fund Financial Statements

A fund is a self-balancing group of accounts with its own assets, liabilities, revenues, and expenditures. Each fund is used to maintain control over resources and expenditures that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into one category: governmental funds (the District maintains no proprietary funds and no fiduciary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, where the focus is on the government as a whole, governmental fund financial statements focus their reporting on individually significant funds.

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

The District maintains governmental funds during the year. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund (Educational, Working Cash Accounts and Tort Accounts), and the major funds which are the Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Safety Fund.

The District adopts an annual budget for each of the funds. A budgetary comparison statement is provided for the General Fund and each major fund in the basic financial statements as other information to demonstrate compliance with this budget.

Notes to the financial statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *Required Supplementary Information* concerning the District's operations presented to supplement the basic financial statements and progress in funding related to the Teachers' Retirement System (TRS), Illinois Municipal Retirement Fund (IMRF), and Teachers' Health Insurance Security (THIS) Fund. The *Supplementary Information* provides additional analysis derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Government-Wide Financial Analysis

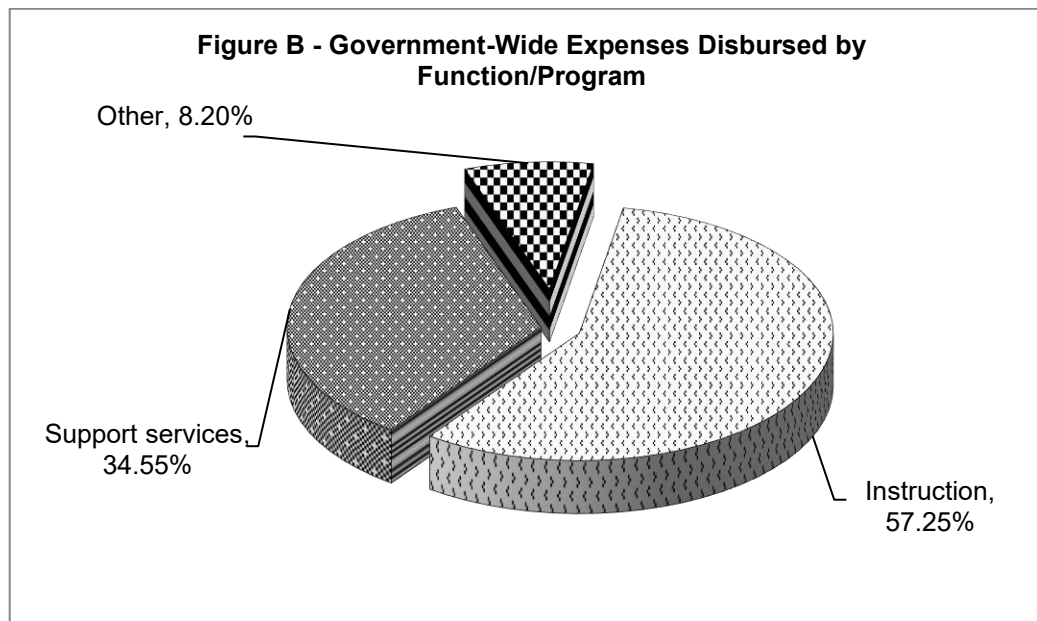
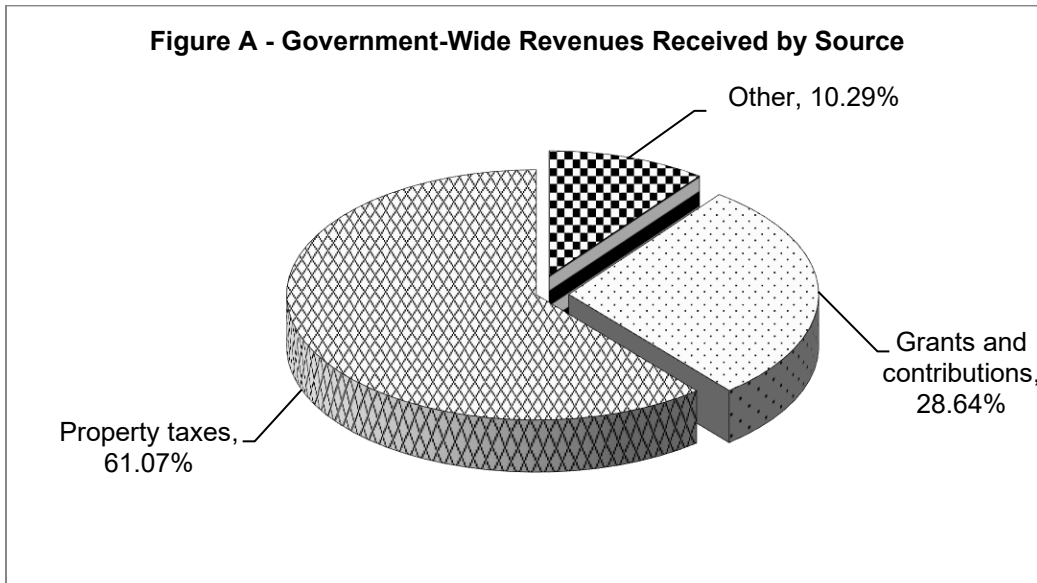
Statement of Net Position: The following summary data is compared with data from the preceding year. The following provides a summary of the District's Statement of Net Position as of June 30, 2025, and 2024 (Table 1):

Table 1 Condensed Statement of Net Position		
	2025	2024
Current assets	\$ 17,524,985	\$ 19,984,160
Capital assets	22,254,605	22,002,899
Total Assets	39,779,590	41,987,059
Total Deferred Outflows of Resources	1,203,140	1,526,456
Current liabilities	198,310	1,599,587
Long-term liabilities	14,661,826	15,881,165
Total Liabilities	14,860,136	17,480,752
Total Deferred Inflows of Resources	18,009,375	19,156,873
Net investment in capital assets	12,599,394	11,252,990
Restricted	2,738,165	2,997,702
Unrestricted	(7,224,340)	(7,374,802)
Total Net Position	\$ 8,113,219	\$ 6,875,890

Changes in Net Position from Operating Results: The following is a summary of the District's changes in net position for the year ending June 30, 2025, and 2024 (Table 2):

Table 2 Changes in Net Position		
	2025	2024
Revenues		
Program revenues		
Charges for services	\$ 1,045,767	\$ 1,134,577
Grants and contributions	10,809,708	7,542,728
General revenues		
Property taxes	23,050,234	22,815,316
Personal property replacement taxes	104,220	155,417
Interest on investments and other	797,254	477,915
Unrestricted state aid	1,938,348	1,904,259
Total Revenues	37,745,531	34,030,212
Expenses		
Instruction	20,901,674	17,898,155
Support services	12,614,355	11,966,103
Community services	251,231	265,485
Payments to other governmental units	1,107,337	1,214,356
Debt service - interest and other	333,780	377,969
Depreciation/amortization - unallocated	1,299,825	1,111,440
Total Expenses	36,508,202	32,833,508
Change in Net Position	1,237,329	1,196,704
Net Position - Beginning	6,875,890	5,679,186
Net Position - Ending	\$ 8,113,219	\$ 6,875,890

The following two charts (Figure A and B) summarize the District's sources of revenue and expenses of the government-wide statement of activities.



Financial Analysis of the District's Funds

The financial performance of the District reflects the financial climate of the country as a whole and Illinois in particular. Expenditures and revenues are monitored carefully. Financial updates and projections are shared with the Board of Education regularly. Account balances for all funds are positive for the year ended June 30, 2025. The governmental funds reported a combined ending fund balance of \$6,112,670, which was a decrease from last year's ending fund balance of \$7,466,940.

General Fund (Educational, Working Cash and Tort Accounts)

- Fund balance increased by \$381,536, resulting in an ending fund balance of \$3,506,285.

Operations and Maintenance Fund

- Fund balance decreased by \$220,410, resulting in an ending fund balance of \$819,495.

Transportation Fund

- Fund balance increased by \$1,585, resulting in an ending fund balance of \$644,272.

Municipal Retirement/Social Security Fund

- Fund balance decreased by \$62,583, resulting in an ending fund balance of \$364,696.

Debt Service Fund

- Fund balance increased by \$104,300, resulting in an ending fund balance of \$874,725.

Capital Projects Fund

- Fund balance decreased by \$1,558,698, resulting in an ending fund deficit of \$96,803.

Capital Assets and Long-term Debt

Capital Assets

By the end of fiscal year 2025, the District invested \$22,254,605 (net of depreciation/amortization) in a broad range of capital assets, including various improvements and equipment (Table 3).

Table 3 Capital Assets			
	2025	2024	% Change
Land	\$ 405,938	\$ 405,938	0.00%
Construction in progress	952,155	1,168,272	N/A
Land improvements	1,229,371	1,109,401	10.81%
Buildings and improvements	19,175,857	18,756,702	2.23%
Equipment	373,194	385,451	-3.18%
Right-to-use leased equipment	118,090	177,135	-33.33%
Total	<u>\$ 22,254,605</u>	<u>\$ 22,002,899</u>	<u>1.14%</u>

Additional information on the District's capital assets can be found in Note 4 of the financial statements.

Long-term Debt

At June 30, 2025, the District had total leases and bonds outstanding of \$9,302,784 (Table 4).

Table 4 Long-term Debt			
	2025	2024	% Change
Leases payable	\$ 122,784	\$ 177,135	-30.68%
Bonds payable	9,180,000	10,170,000	-9.73%
Total	\$ 9,302,784	\$ 10,347,135	-10.09%

Additional information on the District's long-term debt can be found in Note 5 to the financial statements.

Budgetary Analysis

For the year ended June 30, 2025, expenditures exceeded budget in the Tort Fund by \$7,559; the Municipal Retirement/Social Security Fund by \$55,832, and the Debt Service Fund by \$22,316, and the Operations and Maintenance Fund by \$46,834. The excess of the above funds was covered by existing fund balance.

Factors Affecting the District's Future

To be completed by District

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, please contact Amy McPartlin, Assistant Superintendent for Finance and Operations, Prospect Heights School District No. 23, 700 Schoenbeck Road, Prospect Heights, Illinois 60070.

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BASIC FINANCIAL STATEMENTS

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
STATEMENT OF NET POSITION
JUNE 30, 2025

EXHIBIT A
DRAFT

	Governmental Activities
ASSETS	
Cash and investments	\$ 5,633,062
Receivables (net of allowance for uncollectibles)	
Property taxes	11,292,379
Replacement taxes	17,972
Intergovernmental	392,201
Other	189,371
Capital assets not being depreciated	1,358,093
Capital assets, net of accumulated depreciation/amortization	20,896,512
Total Assets	39,779,590
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	805,746
Deferred outflows related to other post employment benefits	397,394
Total Deferred Outflows of Resources	1,203,140
LIABILITIES	
Accounts payable	65,335
Payroll deductions payable	132,975
Non-current liabilities	
Due within one year	1,184,264
Due in more than one year	13,477,562
Total Liabilities	14,860,136
DEFERRED INFLOWS OF RESOURCES	
Property taxes levied for a future period	11,292,739
Deferred inflows related to pensions	111,807
Deferred inflows related to other post employment benefits	6,604,829
Total Deferred Inflows of Resources	18,009,375
NET POSITION	
Net investment in capital assets	12,599,394
Restricted	
Student activities	46,589
Operations and maintenance	819,495
Student transportation	644,272
Retirement	364,696
Debt service	863,113
Unrestricted	(7,224,340)
Total Net Position	\$ 8,113,219

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

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

EXHIBIT B
DRAFT

Functions/Programs	Expenses Disbursed	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instruction	\$ 12,632,784	\$ 726,818	\$ 1,149,789	\$ -	\$ (10,756,177)
State retirement contribution	8,268,890	-	8,268,890	-	-
Support services	12,614,355	318,949	1,241,029	150,000	(10,904,377)
Community services	251,231	-	-	-	(251,231)
Payments to other gov't units	1,107,337	-	-	-	(1,107,337)
Debt Service					
Interest and other	333,780	-	-	-	(333,780)
Depreciation/amortization - unallocated	1,299,825	-	-	-	(1,299,825)
Total	\$ 36,508,202	\$ 1,045,767	\$ 10,659,708	\$ 150,000	(24,652,727)

GENERAL REVENUES

Property taxes, levied for general purposes	21,621,061
Property taxes, levied for debt service	1,429,173
Personal property replacement taxes	104,220
Unrestricted state aid	1,938,348
Unrestricted earnings on investments	415,730
Refund of prior year expenditures	270,665
Miscellaneous	110,859

Total 25,890,056

CHANGE IN NET POSITION 1,237,329

NET POSITION - JULY 1, 2024 6,875,890

NET POSITION - JUNE 30, 2025 \$ 8,113,219

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

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
GOVERNMENTAL FUNDS
BALANCE SHEETS
JUNE 30, 2025

DRAFT

	<u>General Fund</u>	<u>Operations and Maintenance Fund</u>	<u>Debt Service Fund</u>	<u>Transportation Fund</u>
ASSETS				
Cash and investments	\$ 3,235,925	\$ 845,975	\$ 869,904	\$ 464,339
Restricted assets				
Cash, restricted for student activities	46,589	-	-	-
Receivables (net of allowance for uncollectibles)				
Property taxes	8,898,416	712,266	691,136	558,029
Replacement taxes	17,972	-	-	-
Intergovernmental	392,201	-	-	-
Other	-	-	-	189,371
<u>Total Assets</u>	<u>\$ 12,591,103</u>	<u>\$ 1,558,241</u>	<u>\$ 1,561,040</u>	<u>\$ 1,211,739</u>
LIABILITIES				
Cash overdraft	\$ 95,035	\$ -	\$ -	\$ -
Accounts payable	42,253	23,082	-	-
Payroll deductions payable	111,364	8,400	-	13,211
<u>Total Liabilities</u>	<u>248,652</u>	<u>31,482</u>	<u>-</u>	<u>13,211</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	8,836,166	707,264	686,315	554,256
<u>Total Deferred Inflows of Resources</u>	<u>8,836,166</u>	<u>707,264</u>	<u>686,315</u>	<u>554,256</u>
FUND BALANCES (DEFICIT)				
Restricted	46,589	819,495	874,725	644,272
Unassigned	3,459,696	-	-	-
<u>Total Fund Balances (Deficit)</u>	<u>3,506,285</u>	<u>819,495</u>	<u>874,725</u>	<u>644,272</u>
<u>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</u>	<u>\$ 12,591,103</u>	<u>\$ 1,558,241</u>	<u>\$ 1,561,040</u>	<u>\$ 1,211,739</u>

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

Municipal Retirement/ Social Security Fund	Capital Projects Fund	Total Governmental Funds
\$ 362,168	\$ -	\$ 5,778,311
-	-	46,589
432,532	-	11,292,379
-	-	17,972
-	-	392,201
-	-	189,371
<u>\$ 794,700</u>	<u>\$ -</u>	<u>\$ 17,716,823</u>
\$ -	\$ 96,803	\$ 191,838
-	-	65,335
-	-	132,975
<u>-</u>	<u>96,803</u>	<u>390,148</u>
430,004	-	11,214,005
<u>430,004</u>	<u>-</u>	<u>11,214,005</u>
364,696	-	2,749,777
-	(96,803)	3,362,893
<u>364,696</u>	<u>(96,803)</u>	<u>6,112,670</u>
<u>\$ 794,700</u>	<u>\$ -</u>	<u>\$ 17,716,823</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEETS TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balances-governmental funds (Exhibit C)		\$ 6,112,670
Amounts reported for governmental activities in the statement of Net Position are different because:		
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		22,254,605
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows - pension related	\$ 805,746	
Deferred inflows - pension related	(111,807)	
Deferred outflows - other post-employment benefits related	397,394	
Deferred inflows - other post-employment benefits related	<u>(6,604,829)</u>	(5,513,496)
Deferred inflows of resources related to property taxes, do not relate to current financial resources and are not included in the funds.		(78,734)
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Bonds payable	(9,180,000)	
Leases payable	(122,784)	
Compensated absences	(52,160)	
Net pension liability	(1,630,709)	
Net OPEB liability	<u>(3,323,746)</u>	(14,309,399)
Governmental funds report the effects of premiums, discounts, and refundings and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities.		
Premium on bonds		<u>(352,427)</u>
Total net position - governmental activities (Exhibit A)		<u>\$ 8,113,219</u>

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

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	General Fund	Operations and Maintenance Fund	Debt Service Fund	Transportation Fund
REVENUES				
Local Sources	\$ 19,914,143	\$ 1,647,705	\$ 1,464,940	\$ 1,370,439
State Sources	1,966,510	150,000	-	916,773
State Retirement Contribution	6,338,689	-	-	-
Federal Sources	1,417,204	-	-	-
Total Revenues	29,636,546	1,797,705	1,464,940	2,287,212
EXPENDITURES				
Current				
Instruction	13,657,212	-	-	-
State Retirement Contribution	6,338,689	-	-	-
Support Services	8,027,487	1,962,213	-	2,019,938
Community Services	233,660	-	-	-
Payments to Other Gov't Units	841,648	-	-	265,689
Capital Outlay	88,476	55,902	-	-
Debt Service				
Principal	-	-	1,044,351	-
Interest	-	-	382,252	-
Other	-	-	1,875	-
Total Expenditures	29,187,172	2,018,115	1,428,478	2,285,627
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	449,374	(220,410)	36,462	1,585
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	67,838	-
Transfers out	(67,838)	-	-	-
Total Other Financing Sources (Uses)	(67,838)	-	67,838	-
NET CHANGE IN FUND BALANCES	381,536	(220,410)	104,300	1,585
FUND BALANCE, JULY 1, 2024	3,124,749	1,039,905	770,425	642,687
FUND BALANCE (DEFICIT), JUNE 30, 2025	\$ 3,506,285	\$ 819,495	\$ 874,725	\$ 644,272

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

Municipal Retirement/ Social Security Fund	Capital Projects Fund	Total Governmental Funds
\$ 645,532	\$ 33,450	\$ 25,076,209
-	-	3,033,283
-	-	6,338,689
<u>28,679</u>	<u>-</u>	<u>1,445,883</u>
<u>674,211</u>	<u>33,450</u>	<u>35,894,064</u>
281,258	-	13,938,470
-	-	6,338,689
437,965	184,995	12,632,598
17,571	-	251,231
-	-	1,107,337
-	1,407,153	1,551,531
-	-	1,044,351
-	-	382,252
<u>-</u>	<u>-</u>	<u>1,875</u>
<u>736,794</u>	<u>1,592,148</u>	<u>37,248,334</u>
<u>(62,583)</u>	<u>(1,558,698)</u>	<u>(1,354,270)</u>
-	-	67,838
<u>-</u>	<u>-</u>	<u>(67,838)</u>
<u>-</u>	<u>-</u>	<u>-</u>
(62,583)	(1,558,698)	(1,354,270)
<u>427,279</u>	<u>1,461,895</u>	<u>7,466,940</u>
<u>\$ 364,696</u>	<u>\$ (96,803)</u>	<u>\$ 6,112,670</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

Total net change in fund balances-governmental funds (Exhibit D) \$ (1,354,270)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.

Depreciation/amortization expense	\$ (1,299,825)	
Capital outlay over capitalization limits	<u>1,551,531</u>	251,706

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Earned but unavailable taxes		(78,734)
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Bonds and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Principal paid on bonds	990,000	
Principal paid on leases	<u>54,351</u>	1,044,351

Some amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Amortization of bond premiums	50,347	
Compensated absences	26,626	
Changes in pension and related deferred outflows and deferred inflows of resources	26,575	
Changes in other post-employment benefits and related deferred outflows and deferred inflows of resources	<u>1,270,728</u>	<u>1,374,276</u>

Change in net position of governmental activities (Exhibit B)		<u>\$ 1,237,329</u>
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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Prospect Heights School District 23 (the “District”) is governed by an elected Board of Education. The District provides education for grades kindergarten through eighth grade. The accounting policies of the Prospect Heights School District 23 conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

A. Financial Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, a financial reporting entity consists of a primary government, 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 the appointment of a majority of the component unit’s board, and either (1) the District’s ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units that meet the above requirements.

B. Basis of Presentation – Fund Accounting

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no business-type activities within the District. The effect of interfund activity has been removed from these statements.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures. The District maintains individual funds required by the Illinois State Board of Education (ISBE). Funds are organized into three major categories: governmental, proprietary, and fiduciary. There are no proprietary funds or fiduciary funds within the District. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the District, is considered major by the District, or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined.

The funds of the District, all of which are considered major, are described below:

Major Governmental Funds

General Fund – The General Fund, which consists of the Educational Account, Tort Account and the Working Cash Account are the primary operating funds of the District is the general operating fund of the District and is always classified as a major fund. It is used for most of the instructional and administrative aspects of the District’s operations. The revenue consists primarily of state government aid and local property taxes.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

Operations and Maintenance Fund – This fund is used for expenditures made for repair and maintenance of District property. Revenue consists primarily of local property taxes.

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

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

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

Capital Projects Funds – The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities. This fund is also used to account for construction projects and renovations financed through serial bond issues.

Measurement Focus and Basis of Accounting

Measurement Focus

The government-wide financial statements are reported using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Program revenues include charges for services, operating and capital grants and contributions for instructional and support functions of the district.

The fund financial statements use the "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable resources at the end of the period.

Basis of Accounting

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting, which is in conformity with the *Illinois Program Accounting Manual for Local Education Agencies*. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both “measurable and available”. Measurable means that the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payment to be made in the following year.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Those revenues susceptible to accrual are property taxes, replacement taxes, certain state and federal aid, and interest on investments. Grant funds are considered earned to the extent of expenditures made under grant provisions. Charges for services and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Amounts reported as program revenues include: 1) charges for services (i.e., student and parental fees as well as payments from other governments for services rendered) 2) operating grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

C. Equity Classifications

Net Position/Equity Reporting

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

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

Restricted net position – consists of net position with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments or, (2) law through constitutional provisions or enabling legislation.

Unrestricted net position – all net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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

Equity is classified as fund balance in the governmental funds financial statements and displayed in five components.

Nonspendable – the nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Restricted – the restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. Items such as restrictions imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories –

- *Special Education* – revenues and the related expenditures of this restricted tax levy are accounted for in the Educational Account. Expenditures disbursed exceeded revenue received, resulting in no restricted balance.
- *State Grants* – proceeds from state grants and the related expenditures have been included in the Educational Account and Transportation Funds. Expenditures disbursed exceeded revenue received, resulting in no restricted balance.
- *Federal Grants* – proceeds from federal grants and the related expenditures have been included in the Educational Account and Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenue received, resulting in no restricted balance.
- *Social Security* – revenues and the related expenditures of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received, resulting in no restricted balance.
- *Tort Immunity* – revenues and the related expenditures of these deposits are accounted for in the Tort Account included in the General Fund. Expenditures disbursed exceeded revenue received, resulting in no restricted balance.
- *Student Activities* – revenues and the related expenditures from the various clubs are accounted for in the Educational Account. As of June 30, 2025, the restricted balance was \$46,589.

Committed – the committed fund balance refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the school board. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

Assigned – the assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Assignments may take place after the end of the reporting period. No one has been designated by the Board of Education to assign amounts for a specific purpose.

Unassigned – the unassigned fund balance classification is the residual classification for amounts in the General Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balances may also include negative balances for any governmental fund of expenditures exceed amounts restricted, committed or assigned for those purposes.

Expenditures of fund balances – unless specifically identified, expenditures disbursed act to reduce restricted balances first, then to committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

D. Deposits and Investments

State statute authorizes the District to invest in obligations of the U.S Treasury, highly rated commercial paper, corporate bonds, repurchase agreements, and State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income. Gains and losses on the sale of investments are recognized upon realization.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

E. Receivables

In government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends. Major receivable balances are shown on the exhibits. In fund financial statements, material receivables in governmental funds include revenue accruals that are both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the fund financial statements in accordance with the accrual basis.

F. Capital Assets

The capital assets, which includes land, land improvements, buildings, building improvements, vehicles, machinery and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of 1 year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Leased assets are amortized using the straight-line method over the life of the lease term. Depreciation of other capital assets is provided using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	10-20
Buildings and improvements	20-50
Vehicles	8
Machinery and equipment	5-20

The District does not depreciate land.

In fund financial statements, capital assets are accounted for as capital outlay expenditures upon acquisition. No depreciation/amortization is recorded in the fund financial statements.

G. Long-Term Obligations (including Leases)

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. Issuance costs are recognized as an expense in the period incurred. Bonds payables are reported net of the applicable bond premium or discount.

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

The District is a party to multiple leases for office equipment and buses. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

H. Compensated Absences

It is the District's policy for noncertified personnel to earn vacation pay on a prorated, monthly basis. A maximum of five vacation days can be carried over into the next fiscal year for all noncertified employees. Any unused vacation days (beyond five) is lost. Certified employees working less than twelve months do not earn vacation pay.

Full-time employees earn fifteen sick days annually. Any unused portion is accumulated and carried forward. Upon termination or retirement, employees do not receive compensation for any unused sick leave; therefore, no liability is recorded at year end.

I. Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

J. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

K. Property Tax Revenues

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2024 levy ordinance was approved during the December 12, 2024, board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year.

The owner of real property on January 1 in any year is liable for taxes of that year. The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the increase in the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year, preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Property taxes are collected by the Cook County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first is due by March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2024 property tax levy is recorded as a receivable in fiscal 2025, net of estimated uncollectible amounts approximately 2% and less amounts already received. The District considers that the first installment of the 2024 levy is to be finance operations in fiscal 2025. The District has determined that the second installment of the 2024 levy is to be used to finance operations in fiscal 2026 and has included the corresponding receivable as a deferred inflow of resources.

In fund financial statements, the property tax levy receivable collected within the current year or expected to be collected within 60 days of year end to be used to pay liabilities of the current period less the taxes collected within 60 days after the year end of the previous fiscal year is recognized as revenue. The tax receivable less the amount expected to be collected within the 60 days of year-end to be used to pay liabilities of the current period is reflected as deferred revenue. In the government-wide statements revenue is recognized based on the period that the levy is intended to finance.

L. Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to funds where taxes were automatically abated by the county clerk and to the Municipal Retirement/Social Security Fund, with the balance allocated to the remaining funds at the discretion of the District.

M. Program Revenues

Amounts reported as program revenues include 1) Tuition and fees and 2) Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. All taxes, including those dedicated for specific purposes, are reported as general revenues rather than as program revenues.

N. Use of Estimates

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

O. Eliminations and Reclassifications

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

NOTE 2. DEPOSITS AND INVESTMENTS

The Board of Education of Prospect Heights School District 23 entered into an agreement with the Wheeling Township Treasury Intergovernmental Agreement (the "Treasury") administered by Township High School District 214. The Wheeling Township School Treasury is the lawful custodian of all school funds. The Treasury is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasury invests excess funds at its discretion, subject to the legal restrictions as prescribed by the Illinois School Code and the *Illinois Compiled Statutes*. The Treasury is authorized to invest in obligations of the U.S. treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations). Further information on the Treasury's policies is available from the Treasury's financial statements.

NOTE 2. DEPOSITS AND INVESTMENTS (CONT'D)

Cash and investments, other than the student activities and convenience accounts, petty cash, and imprest funds, are part of the common pool for all school districts within the Treasury. The Treasurer maintains records that segregate the cash and investments balance by district. Income from investments is distributed based upon the District's percentage participation in the pool.

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

The weighted average to maturity of all marketable pooled investments held by the Treasury was 1.39 years. The Treasury also holds money market type investments, certificates of deposit, and other deposits with financial institutions. As of June 30, 2025, the fair value of all investments held by the Treasury was \$335,987,978 and the value of the District's proportionate share of the pool was \$5,576,473.

Due to all cash and investments being pooled by the Treasury, categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasury's financial statements.

Cash and Investments in the Custody of the District. Deposits of the student activities and imprest funds, which are held in the district's custody, consist of deposits with financial institutions. The carrying amount of these funds was \$56,589 and the bank balance was \$62,458.

Credit Risk - Deposits: With respect to deposits, custodial credit risk refers to the risk that, in the event of bank failure, the District's deposits may not be returned. The District's investment policy limits exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral. As of June 30, 2025, the bank balance of the District's deposits with financial institutions totaled \$62,458; of which all was insured.

Separate cash and investment accounts are not maintained for District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund. Occasionally, certain funds will incur overdrafts in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

NOTE 3. INTERFUND TRANSFERS

During the year, the District transferred \$67,838 from the General Fund (Educational Account) to the Debt Service Fund for the funding of principal and interest payments made during the year on lease liabilities.

PROSPECT HEIGHTS SCHOOL DISTRICT 23
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2025

DRAFT

NOTE 4. CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated/amortized				
Land	\$ 405,938	\$ -	\$ -	\$ 405,938
Construction in progress	1,168,272	-	216,117	952,155
Total	1,574,210	-	216,117	1,358,093
Capital assets being depreciated/amortized				
Land improvements	1,742,943	184,857	-	1,927,800
Buildings and improvements	27,321,676	1,391,413	-	28,713,089
Equipment	3,212,246	191,378	-	3,403,624
Right-to-use lease asset	284,784	-	-	284,784
Total	32,561,649	1,767,648	-	34,329,297
Less accumulated depreciation/ amortization for				
Land improvements	633,542	64,887	-	698,429
Buildings and improvements	8,564,974	972,258	-	9,537,232
Equipment	2,826,795	203,635	-	3,030,430
Right-to-use lease asset	107,649	59,045	-	166,694
Total	12,132,960	1,299,825	-	13,432,785
Net capital assets being depreciated/amortized	20,428,689	467,823	-	20,896,512
Net capital assets	\$ 22,002,899	\$ 467,823	\$ 216,117	\$ 22,254,605

Depreciation/Amortization expense was unallocated in the operating activities of the District.

PROSPECT HEIGHTS SCHOOL DISTRICT 23
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

DRAFT

NOTE 5. LONG-TERM LIABILITIES

Changes in General Long-term Liabilities. The following is a summary of changes in long-term liabilities of the District for the year ended June 30, 2025:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Bonds	\$ 10,170,000	\$ -	\$ 990,000	\$ 9,180,000	\$ 1,075,000
Leases	177,135	-	54,351	122,784	58,917
Sub-Total	10,347,135	-	1,044,351	9,302,784	1,133,917
Unamortized bond premium	402,774	-	50,347	352,427	50,347
Compensated absences	78,786	-	26,626	52,160	-
Net Pensions	1,995,782	-	365,073	1,630,709	-
Net OPEB	3,056,688	267,058	-	3,323,746	-
Total	<u>\$ 15,881,165</u>	<u>\$ 267,058</u>	<u>\$ 1,486,397</u>	<u>\$ 14,661,826</u>	<u>\$ 1,184,264</u>

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

General Obligation Bonds. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2014 General Obligation Limited Tax Bonds dated January 28, 2014 are due in annual installments through December 15, 2024	4.00%-4.25%	\$ 2,140,000	\$ -
Series 2019A General Obligation Limited Tax Bonds dated February 13, 2019 are due in annual installments through December 15, 2030	4.00%	2,775,000	2,775,000
Series 2019B General Obligation Limited Tax Bonds dated February 13, 2019 are due in annual installments through December 15, 2026	3.46%-3.56%	1,315,000	1,315,000
Series 2021 General Obligation Limited Tax School Bonds dated June 9, 2021 are due in annual installments through December 15, 2031	4.00%	2,660,000	2,635,000
Series 2022 General Obligation Limited Tax School Bonds dated November 2, 2022 are due in annual installments through December 15, 2032	3.48%	2,485,000	2,455,000
Totals		<u>\$ 11,375,000</u>	<u>\$ 9,180,000</u>

NOTE 5. LONG-TERM LIABILITIES (CONT'D)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 1,075,000	\$ 328,777	\$ 1,403,777
2027	1,140,000	288,331	1,428,331
2028	1,085,000	288,331	1,373,331
2029	1,150,000	245,447	1,395,447
2030	1,215,000	201,150	1,416,150
2031-2033	3,515,000	328,845	3,843,845
Totals	\$ 9,180,000	\$ 1,680,881	\$ 10,860,881

Legal Debt Margin. The District is subject to the Illinois School code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2024, the most recent statutory debt limit available for the District was \$47,655,608, providing a debt margin of \$39,227,549.

Leases. The District has entered into a lease agreement as a lessee for financing the temporary acquisition of copier machines. These agreements qualify as leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the leases will be repaid from the Debt Service Fund and funded by a transfer of resources from the General Fund (educational Account).

Description	Date of Issue	Final Maturity	Interest Rate	Original Indebtedness	Balance
Copier lease	02/07/22	02/06/27	5.84%	\$ 284,784	\$ 122,784
Totals				\$ 284,784	\$ 122,784

Annual debt service requirements to maturity for the lease liabilities are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 58,917	\$ 8,920	\$ 67,837
2027	63,867	3,969	67,836
Totals	\$ 122,784	\$ 12,889	\$ 135,673

NOTE 6. RETIREMENT SYSTEMS

A. Teachers' Retirement System (TRS)

General Information about the Pension Plan

Plan Description. The employer participates in the Teachers' Retirement System (TRS) of the State of Illinois. 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 no annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can 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 www.trsil.org; by writing to TRS at 2815 West Washington Street, P. O. Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

Tier II 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2025, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$6,675,956 in pension contributions from the State of Illinois.

NOTE 6. RETIREMENT SYSTEMS (CONT'D)

2.2 formula contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$74,467, and are deferred because they were paid after the June 30, 2024, measurement date.

Federal and special trust fund contributions

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

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

For the year ended June 30, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$52,049 were paid from federal and special trust funds that required employer contributions of \$5,382. These contributions are deferred because they were paid after the June 30, 2024, measurement date.

Employer retirement cost contributions

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the employer paid \$1,109 to TRS for employer contributions due on salary increases in excess of 6 percent 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, 2024, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer follows below:

Employer's proportionate share of the net pension liability	\$ 1,000,206
State's proportionate share of the net pension liability associated with the employer	<u>83,395,720</u>
Total	<u><u>\$ 84,395,926</u></u>

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2024, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2024, the employer's proportion was 0.0011648491 percent, which was an increase of .0000208552 from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized the following TRS pension expense and revenue pertaining to the District employees:

	Governmental Activities	General Fund
State on-behalf contributions - TRS pension revenue and expense	\$ 6,675,956	\$ 6,223,137
District TRS pension expense (revenue)	54,069	79,849

At June 30, 2025, the employer 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	\$ 3,761	\$ 2,596
Changes of assumptions	13,781	531
Changes in proportion and differences between employer contributions and proportionate share of contributions	14,427	93,203
Net difference between projected and actual earnings on pension plan investments	-	8,587
Total deferred amounts to be recognized in pension expense in future periods	31,969	104,917
<i>Pension contributions made subsequent to the measurement date</i>	79,849	-
Total	\$ 111,818	\$ 104,917

\$79,849 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2026	\$ (61,569)
2027	(16,119)
2028	(1,489)
2029	3,594
2030	2,635
Total	\$ (72,948)

Actuarial Assumptions

The total pension liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2024, actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2023, actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	7.55%
Private Equity	15.0%	15.00%
Public Income	18.0%	18.00%
Private Credit	8.0%	8.00%
Real Assets	18.0%	18.00%
Diversifying Strategies	4.0%	4.00%
Total	100.0%	

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2023, 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, 2024, was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	1% Decrease (6.00%)	Current Single Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability/(Asset)	\$ 1,235,283	\$ 1,000,206	\$ 805,338

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024, is available in the separately issued TRS *Annual Comprehensive Financial Report*.

B. Illinois Municipal Retirement Fund (IMRF)

IMRF Plan Description

The employer's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-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 Comprehensive Annual 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.

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).

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

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

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

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

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

	IMRF
Retirees and beneficiaries currently receiving benefits	95
Inactive plan members entitled to but not yet receiving benefits	118
Active plan members	80
Total	293

Contributions

As set by statute, the employer’s Regular Plan Members are required to contribute 4.5 percent 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 employer’s annual contribution rate for calendar year 2024 was 7.65 percent. For the fiscal year ended 2025, the employer contributed \$277,465 to the plan. The employer 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

The employer’s net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability 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, 2024:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

- 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%.
- Experience-based table of rates that are specific to the type of eligibility condition. Last update for the 2023 valuation pursuant to an experience study from years 2020 to 2022.
- For Non-Disabled Retirees, the Pub-2010, Amounted-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, Amounted-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 weighing the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Return 12/31/2024	Projected Returns/Risk	
			One Year Arithmetic	Ten Year Geometric
Equities	33.50%	19.02%	5.70%	4.35%
International Equities	18.00%	6.35%	7.10%	5.40%
Fixed Income	24.50%	3.14%	5.30%	5.20%
Real Estate	10.50%	2.25%	7.30%	6.40%
Alternatives	12.50%	6.72%		
Private Equity		N/A	10.00%	6.25%
Hedge Funds		N/A	N/A	N/A
Commodities		N/A	6.05%	4.85%
Cash Equivalents	1.00%	5.57%	3.60%	3.60%
Total	100.00%			

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. 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. 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).

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

For the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2023	\$ 18,144,181	\$ 17,120,572	\$ 1,023,609
Changes for the year:			
Service Cost	317,709	-	317,709
Interest on the Total Pension Liability	1,286,481	-	1,286,481
Differences Between Expected and Actual Experience of the Total Pension Liability	233,760	-	233,760
Changes of Assumptions	-	-	-
Contributions - Employer	-	281,651	(281,651)
Contributions - Employees	-	165,678	(165,678)
Net Investment Income	-	1,691,460	(1,691,460)
Benefits Payments, including Refunds of Employee Contributions	(1,116,937)	(1,116,937)	-
Other	-	92,267	(92,267)
Net Changes	721,013	1,114,119	(393,106)
Balances at December 31, 2024	\$ 18,865,194	\$ 18,234,691	\$ 630,503

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability 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%)
Net Pension Liability/(Asset)	\$ 2,475,237	\$ 630,503	\$ (87,843)

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

For the year ended June 30, 2025, the employer recognized pension expense of \$277,465. At December 31, 2024, the employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

NOTE 5. RETIREMENT SYSTEMS (CONT'D)

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	\$ 143,788	\$ -
Changes of assumptions	-	6,890
Net difference between projected and actual earnings on pension plan investments	413,983	-
Total deferred amounts to be recognized in pension expense in future periods	557,771	6,890
<i>Pension contributions made subsequent to the measurement date</i>	136,157	-
Total	\$ 693,928	\$ 6,890

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

Year Ending December 31	Net Deferred Outflows (Inflows) of Resources
2025	\$ 320,271
2026	539,822
2027	(214,981)
2028	(94,231)
2029	-
Thereafter	-
Total	\$ 550,881

C. Aggregate Pension Amounts

For the year ended June 30, 2025, aggregate pension amounts are as follows:

	TRS	IMRF	Total
Deferred Outflows of Resources	\$ 111,818	\$ 693,928	\$ 805,746
Net Pension Liability/(Asset)	1,000,206	630,503	1,630,709
Deferred Inflows of Resources	104,917	6,890	111,807
Pension Expense/(Revenue), Net of State Support	54,069	277,465	331,534

D. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/ Medicare.

NOTE 6. OTHER POST-EMPLOYMENT BENEFITS

Teacher’s Health Insurance Security (THIS) Fund

General Information about the Plan

Plan Description

The employer participates in the Teachers’ Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago.

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 Teachers’ Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state- administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor’s approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

Contributions

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

On-behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2025. State of Illinois contributions were \$1,184,690 and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2025. For the year ended June 30, 2025, the employer paid \$86,022 to the THIS Fund, which was 100 percent of the required contribution. The contributions are deferred because they were paid after the June 30, 2024, measurement date.

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

At June 30, 2025, the employer reported a liability for its proportionate share of the net THIS liability (first amount shown below). The state’s support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net THIS liability, the related state support, and the total portion of the net THIS liability that was associated with the employer were as follows:

Employer’s proportionate share of the net THIS liability	\$	3,323,746
State’s proportionate share of the net THIS liability associated with the employer		4,513,797
Total	51	\$ 7,837,543

NOTE 6. OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

The net THIS liability was measured as of June 30, 2024, and the total THIS liability used to calculate the net THIS liability was determined by an actuarial valuation as of June 30, 2023. The employer's proportion of the net THIS liability was based on the employer's share of contributions to THIS for the measurement year ended June 30, 2024, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2024, the employer's proportion was 0.042017 percent and at June 30, 2023, was 0.049451 percent.

For the year ended June 30, 2025, the District recognized the following THIS OPEB expense and revenue pertaining to the District employees:

	Governmental Activities	General Fund
State on-behalf contributions -THIS OPEB revenue and expense	\$ 1,592,934	\$ 115,552
District THIS OPEB pension expense (revenue)	1,184,690	86,022

At June 30, 2025, the employer reported deferred outflows of resources and deferred inflows of resources related to THIS from the following sources:

Deferred Amounts Related to THIS	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred amounts to be recognized in THIS expense in future periods</i>		
Differences between expected and actual experience	\$ 91,716	\$ 1,400,886
Changes of assumptions	100,453	4,775,933
Changes in proportion and differences between employer contributions and proportionate share of contributions	119,203	426,206
Net difference between projected and actual earnings on THIS plan investments	-	1,804
Total deferred amounts to be recognized in THIS expense in future periods	311,372	6,604,829
<i>THIS contributions made subsequent to the measurement date</i>	86,022	-
Total	\$ 397,394	\$ 6,604,829

\$86,022 reported as deferred outflows of resources related to THIS resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the THIS OPEB liability in the reporting year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to THIS will be recognized in THIS expense as follows:

NOTE 6. OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2026	\$ (1,271,131)
2027	(1,230,171)
2028	(1,214,367)
2029	(1,118,522)
2030	(863,597)
Thereafter	(595,669)
Total	\$ (6,293,457)

Actuarial Assumptions

The total THIS liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement date, unless otherwise specified:

Inflation	2.25 percent
Salary increases	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
Investment rate of return	2.75% percent, net of THIS plan investment expense, including inflation, for all plan years.
Healthcare cost trend rates	Trend rates for plan year 2025 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 2030 and 7.00% in 2031, declining gradually to an ultimate rate of 4.25% in 2041.

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

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age. Since THIS is financed on a pays-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index.

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). The discount rates are 3.97 percent as of June 30, 2024, and 3.86% as of June 30, 2023.

NOTE 6. OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

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

The following table shows the plan's net THIS liability as of June 30, 2024, using the current single discount rate of 3.97 percent and sensitivity single discount rates that are either one percentage point higher or lower:

	1% Decrease (2.97%)	Current Discount Rate (3.97%)	1% Increase (4.97%)
Net THIS Liability	\$ 3,709,329	\$ 3,323,746	\$ 2,983,889

Sensitivity of the Employer's Proportionate Share of the Net THIS Liability to Changes in the Health Care Trend Rate

The following table shows the plan's net THIS liability as of June 30, 2024, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower.

	1% Decrease	Healthcare Cost Trend Rates Assumption	1% Increase
Net THIS Liability	\$ 2,861,765	\$ 3,323,746	\$ 3,873,538

Further information on the THIS Fund

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

NOTE 9. COMMITMENTS

As of June 30, 2025, the District had no significant outstanding construction commitments.

NOTE 10. DEFICIT FUND BALANCE

At June 30, 2025, the Capital Projects Fund had a deficit fund balance of \$(96,803).

NOTE 11. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Claims settlements have not exceeded coverage for any of the preceding three years and there has been no significant reduction in coverage since last year.

NOTE 12. SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date but before the financial statements are issued or available to be issued. There are two types of subsequent events: recognized (events that relate to conditions present at the balance sheet date) and non-recognized (events or conditions that did not exist at the balance sheet date but arose after that date).

There have been no recognized or non-recognized subsequent events that have occurred between June 30, 2025, and the date of this audit report requiring disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
 MOST RECENT CALENDAR YEARS

DRAFT

Calendar year ending December 31,	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 317,709	\$ 322,539	\$ 317,205	\$ 291,057
Interest on the total pension liability	1,286,481	1,247,784	1,197,437	1,133,517
Difference between expected and actual experience	233,760	81,790	208,910	424,134
Changes of assumptions	-	(33,492)	-	-
Benefit payments	<u>(1,116,937)</u>	<u>(1,047,962)</u>	<u>(1,015,594)</u>	<u>(944,669)</u>
Net change in pension liability	721,013	570,659	707,958	904,039
Total pension liability - beginning	<u>18,144,181</u>	<u>17,573,522</u>	<u>16,865,564</u>	<u>15,961,525</u>
Total pension liability - ending (A)	<u>\$ 18,865,194</u>	<u>\$ 18,144,181</u>	<u>\$ 17,573,522</u>	<u>\$ 16,865,564</u>
Plan fiduciary net position				
Contributions - employer	\$ 281,651	\$ 270,306	\$ 311,326	\$ 352,284
Contributions - employees	165,678	155,366	151,456	142,562
Net investment income	1,691,460	1,722,652	(2,364,422)	2,721,209
Benefit payments	(1,116,937)	(1,047,962)	(1,015,594)	(944,669)
Other (net transfer)	<u>92,267</u>	<u>552,354</u>	<u>113,130</u>	<u>86,261</u>
Net change in plan fiduciary net position	1,114,119	1,652,716	(2,804,104)	2,357,647
Plan fiduciary net position - beginning	<u>17,120,572</u>	<u>15,467,856</u>	<u>18,271,960</u>	<u>15,914,313</u>
Plan fiduciary net position - ending (B)	<u>\$ 18,234,691</u>	<u>\$ 17,120,572</u>	<u>\$ 15,467,856</u>	<u>\$ 18,271,960</u>
Net pension liability/(asset) - ending (A) - (B)	<u>\$ 630,503</u>	<u>\$ 1,023,609</u>	<u>\$ 2,105,666</u>	<u>\$ (1,406,396)</u>
Plan fiduciary net position as a percentage of total pension liability	96.66%	94.36%	88.02%	108.34%
Covered valuation payroll	\$ 3,681,717	\$ 3,454,688	\$ 3,365,683	\$ 3,168,022
Net pension liability as a percentage of covered valuation payroll	17.13%	29.63%	62.56%	-44.39%

2020	2019	2018	2017	2016	2015
\$ 291,912	\$ 306,987	\$ 281,601	\$ 297,039	\$ 289,202	\$ 270,163
1,089,960	1,047,019	1,018,520	976,666	926,374	873,982
250,623	-	(1,066)	460,552	111,719	172,898
(109,533)	155,134	369,609	(451,717)	(42,210)	26,865
(898,774)	(919,869)	(720,086)	(713,449)	(622,661)	(618,975)
624,188	589,271	948,578	569,091	662,424	724,933
15,337,357	14,748,086	13,799,508	13,230,417	12,567,993	11,843,060
<u>\$ 15,961,545</u>	<u>\$ 15,337,357</u>	<u>\$ 14,748,086</u>	<u>\$ 13,799,508</u>	<u>\$ 13,230,417</u>	<u>\$ 12,567,993</u>
\$ 333,289	\$ 282,379	\$ 308,750	\$ 301,215	\$ 287,072	\$ 263,556
134,390	130,328	129,923	120,700	116,815	107,525
2,062,985	2,291,161	(733,240)	2,017,832	752,442	54,490
(898,774)	(919,869)	(720,086)	(713,449)	(622,661)	(618,975)
129,799	106,104	133,554	(114,527)	70,085	99,505
1,761,689	1,890,103	(881,099)	1,611,771	603,753	(93,899)
14,152,624	12,262,521	13,143,620	11,531,849	10,928,096	11,021,995
<u>\$ 15,914,313</u>	<u>\$ 14,152,624</u>	<u>\$ 12,262,521</u>	<u>\$ 13,143,620</u>	<u>\$ 11,531,849</u>	<u>\$ 10,928,096</u>
<u>\$ 47,232</u>	<u>\$ 1,184,733</u>	<u>\$ 2,485,565</u>	<u>\$ 655,888</u>	<u>\$ 1,698,568</u>	<u>\$ 1,639,897</u>
99.70%	92.28%	83.15%	95.25%	87.16%	86.95%
\$ 2,986,463	\$ 2,896,199	\$ 2,850,579	\$ 2,682,232	\$ 2,533,735	\$ 2,389,446
1.58%	40.91%	87.20%	24.45%	67.04%	68.63%

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
 MOST RECENT CALENDAR YEARS

DRAFT

Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2024	\$ 281,651	\$ 281,651	\$ -	\$ 3,681,717	7.65%
2023	270,502	270,306	196	3,454,688	7.82%
2022	311,326	311,326	-	3,365,683	9.25%
2021	352,284	352,284	-	3,168,022	11.12%
2020	333,289	333,289	-	2,986,463	11.16%
2019	282,379	282,379	-	2,896,199	9.75%
2018	308,750	308,750	-	2,850,879	10.83%
2017	301,215	301,215	-	2,682,232	11.23%
2016	287,072	287,072	-	2,533,735	11.33%
2015	263,556	263,556	-	2,389,446	11.03%
2014	257,707	255,822	1,885	2,330,079	10.98%

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate*
Valuation Date:

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

Methods and Assumptions Used to Determine 2024 Contribution Rates:

<i>Actuarial Cost Method</i>	Aggregate entry age normal
<i>Amortization Method</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period</i>	19-year closed period
<i>Asset Valuation Method</i>	5-year smoothed market; 20% corridor
<i>Wage Growth</i>	2.75%
<i>Price Inflation</i>	2.25%
<i>Salary Increases</i>	2.75% to 13.75%, including inflation
<i>Investment Rate of Return</i>	7.25%
<i>Retirement Age</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
<i>Mortality</i>	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 TEACHERS' RETIREMENT SYSTEM (TRS) OF THE STATE OF ILLINOIS
 MOST RECENT FISCAL YEARS

DRAFT

Fiscal year ended June 30,*	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Employer's proportion of the net pension liability	0.001165%	0.001144%	0.001147%	0.001225%
Employer's proportionate share of the net pension liability	\$ 1,000,206	\$ 972,173	\$ 961,590	\$ 955,894
State's proportionate share of the net pension liability associated with the employer	<u>83,395,720</u>	<u>83,898,993</u>	<u>83,411,593</u>	<u>80,114,099</u>
Total	<u>\$ 84,395,926</u>	<u>\$ 84,871,166</u>	<u>\$ 84,373,183</u>	<u>\$ 81,069,993</u>
Employer's covered-employee payroll	\$ 12,515,847	\$ 11,990,608	\$ 11,735,327	\$ 10,985,442
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	7.99%	8.11%	8.19%	8.70%
Plan fiduciary net position as a percentage of the total pension liability	45.40%	43.90%	42.80%	45.10%

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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.001459%	0.001582%	0.001217%	0.002185%	0.001693%	0.001810%
\$ 1,258,111	\$ 1,283,010	\$ 948,773	\$ 1,669,293	\$ 1,336,513	\$ 1,185,733
<u>98,541,827</u>	<u>91,310,441</u>	<u>64,994,909</u>	<u>76,602,878</u>	<u>71,977,890</u>	<u>59,604,668</u>
<u>\$ 99,799,938</u>	<u>\$ 92,593,451</u>	<u>\$ 65,943,682</u>	<u>\$ 78,272,171</u>	<u>\$ 73,314,403</u>	<u>\$ 60,790,401</u>
\$ 10,645,787	\$ 10,446,581	\$ 10,394,510	\$ 9,919,360	\$ 9,669,897	\$ 9,758,902
11.82%	12.28%	9.13%	16.83%	13.82%	12.15%
37.80%	39.60%	40.00%	39.30%	36.40%	41.50%

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 TEACHERS' RETIREMENT SYSTEM (TRS) OF THE STATE OF ILLINOIS
 MOST RECENT FISCAL YEARS

DRAFT

Fiscal year ending June 30,	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually-required contribution	\$ 79,849	\$ 78,210	\$ 92,865	\$ 94,633
Contributions in relation to the contractually-required contribution	<u>79,845</u>	<u>78,287</u>	<u>92,868</u>	<u>94,634</u>
Contribution deficiency (excess)	<u>\$ 4</u>	<u>\$ (77)</u>	<u>\$ (3)</u>	<u>\$ (1)</u>
Employer's covered-employee payroll	\$ 12,839,151	\$ 12,515,847	\$ 11,990,608	\$ 11,735,327
Contributions as a percentage of covered-employee payroll	0.62%	0.62%	0.77%	0.81%

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 69,712	\$ 71,916	\$ 63,768	\$ 63,768	\$ 76,086	\$ 60,695
<u>69,535</u>	<u>72,312</u>	<u>60,530</u>	<u>82,359</u>	<u>68,424</u>	<u>64,248</u>
<u>\$ 177</u>	<u>\$ (396)</u>	<u>\$ 3,238</u>	<u>\$ (18,591)</u>	<u>\$ 7,662</u>	<u>\$ (3,553)</u>
\$ 10,985,442	\$ 10,883,522	\$ 10,645,787	\$ 10,446,581	\$ 10,394,510	\$ 9,919,360
0.63%	0.66%	0.60%	0.61%	0.73%	0.61%

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE THIS LIABILITY
 OTHER POST-EMPLOYMENT BENEFITS (OPEB) - TEACHERS HEALTH INSURANCE SECURITY (THIS) FUND
 MOST RECENT FISCAL YEARS

DRAFT

Fiscal year ending June 30,*	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Employer's proportion of the net THIS liability	0.0420%	0.0429%	0.0425%	0.0423%
Employer's proportionate share of the net THIS liability	\$ 3,323,746	\$ 3,056,688	\$ 2,910,707	\$ 9,337,581
State's proportionate share of the net THIS liability	<u>4,513,797</u>	<u>4,133,616</u>	<u>3,959,731</u>	<u>12,660,397</u>
Total	<u>\$ 7,837,543</u>	<u>\$ 7,190,304</u>	<u>\$ 6,870,438</u>	<u>\$ 21,997,978</u>
Employer's covered-employee payroll	\$ 12,515,847	\$ 11,990,608	\$ 11,735,327	\$ 10,985,442
Employer's proportionate share of the net THIS liability	26.56%	25.49%	24.80%	85.00%
Plan fiduciary net position as a percentage of the total	45.40%	6.21%	5.24%	1.40%

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

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

2021

0.0430%

\$ 11,501,561

15,581,483

\$ 27,083,044

\$ 10,883,522

105.68%

0.70%

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS

DRAFT

OTHER POST-EMPLOYMENT BENEFITS (OPEB) - TEACHERS' HEALTH INSURANCE SECURITY (THIS) FUND
 MOST RECENT FISCAL YEARS

Fiscal year ending June 30,	2025	2024	2023	2022
Contractually-required contribution	\$ 86,022	\$ 83,856	\$ 80,337	\$ 78,627
Contributions in relation to the contractually-required contribution	86,022	83,856	80,337	78,627
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Employer's covered-employee payroll	\$ 12,839,151	\$ 12,515,847	\$ 11,990,608	\$ 11,735,327
Contributions as a percentage of covered-employee payroll	0.67%	0.67%	0.67%	0.67%

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

	<u>2021</u>
\$	101,066
	<u>101,066</u>
\$	<u><u>-</u></u>
\$	10,985,442

0.92%

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
REVENUES				
Local Sources				
General tax levy	\$ 18,130,000	\$ 18,273,321	\$ -	\$ 154,920
Tort immunity tax levy	94,000	-	73,865	-
Personal property replacement taxes	275,000	97,973	-	-
Investment income	122,000	220,236	-	31,956
Food services	200,000	208,001	-	-
Fees	63,200	50,845	-	-
Book store sales	19,000	14,485	-	-
Student activities	-	90,728	-	-
Textbooks	235,000	203,893	-	-
Sales - other	12,500	24,027	-	-
Contributions and donations	30,000	-	-	-
Refund of prior years' expenditures	10,000	14,833	3,742	-
Other local fees	367,222	366,867	-	-
Other	28,500	84,451	-	-
Total Local Sources	19,586,422	19,649,660	77,607	186,876
State Sources				
Evidence based funding formula	2,000,000	1,938,348	-	-
Special education - private facility tuition	55,000	20,731	-	-
CTE - secondary program improvement	1,328	1,328	-	-
State free lunch and breakfast	-	2,726	-	-
Other	109,000	3,377	-	-
Total State Sources	2,165,328	1,966,510	-	-
Federal Sources				
National school lunch program	400,000	228,467	-	-
School breakfast	50,000	59,279	-	-
Child care commodity	27,500	-	-	-
Food service - other	40,000	33,784	-	-
Title I - low Income	143,374	222,668	-	-
Title IV - student support and enrichment	10,000	15,153	-	-
Special education	353,852	372,620	-	-
Emergency immigrant assistance	15,000	7,397	-	-
Title III - english language acquisition	57,200	52,622	-	-
Title II - teacher quality	32,145	41,960	-	-
Medicaid administrative outreach	75,000	82,603	-	-
Medicaid matching fee-for-service	55,000	284,470	-	-
Other	15,000	16,181	-	-
Total Federal Sources	1,274,071	1,417,204	-	-
Total Revenues	23,025,821	23,033,374	77,607	186,876

Total General Fund	Variance with Final Budget
\$ 18,428,241	\$ 298,241
73,865	(20,135)
97,973	(177,027)
252,192	130,192
208,001	8,001
50,845	(12,355)
14,485	(4,515)
90,728	90,728
203,893	(31,107)
24,027	11,527
-	(30,000)
18,575	8,575
366,867	(355)
84,451	55,951
<u>19,914,143</u>	<u>327,721</u>
1,938,348	(61,652)
20,731	(34,269)
1,328	-
2,726	2,726
3,377	(105,623)
<u>1,966,510</u>	<u>(198,818)</u>
228,467	(171,533)
59,279	9,279
-	(27,500)
33,784	(6,216)
222,668	79,294
15,153	5,153
372,620	18,768
7,397	(7,603)
52,622	(4,578)
41,960	9,815
82,603	7,603
284,470	229,470
16,181	1,181
<u>1,417,204</u>	<u>143,133</u>
<u>23,297,857</u>	<u>272,036</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Instruction				
Regular Programs				
Salaries	\$ 6,433,881	\$ 6,562,417	\$ -	\$ -
Employee benefits	1,325,643	1,375,584	-	-
Purchased services	79,603	78,462	-	-
Supplies and materials	425,228	391,960	-	-
Capital outlay	30,000	-	-	-
Other	3,000	1,881	-	-
Total	<u>8,297,355</u>	<u>8,410,304</u>	<u>-</u>	<u>-</u>
Tuition Payments to Charter Schools				
Purchased services	5,150	-	-	-
Total	<u>5,150</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Education Programs				
Salaries	2,331,428	2,312,842	-	-
Employee benefits	734,356	704,262	-	-
Purchased services	43,300	37,802	-	-
Supplies and materials	53,500	64,629	-	-
Capital outlay	15,000	5,304	-	-
Other	2,250	(2,119)	-	-
Total	<u>3,179,834</u>	<u>3,122,720</u>	<u>-</u>	<u>-</u>
Special Education Programs Pre K				
Salaries	209,913	211,658	-	-
Employee benefits	44,373	44,178	-	-
Purchased services	28,250	30,575	-	-
Supplies and materials	8,500	3,587	-	-
Capital outlay	5,000	-	-	-
Other	150	-	-	-
Total	<u>296,186</u>	<u>289,998</u>	<u>-</u>	<u>-</u>
Remedial and Supplemental Programs				
Salaries	73,500	71,006	-	-
Purchased services	5,000	66,924	-	-
Total	<u>78,500</u>	<u>137,930</u>	<u>-</u>	<u>-</u>

Total General Fund	Variance with Final Budget
\$ 6,562,417	\$ (128,536)
1,375,584	(49,941)
78,462	1,141
391,960	33,268
-	30,000
1,881	1,119
<u>8,410,304</u>	<u>(112,949)</u>
<u>-</u>	<u>5,150</u>
<u>-</u>	<u>5,150</u>
2,312,842	18,586
704,262	30,094
37,802	5,498
64,629	(11,129)
5,304	9,696
(2,119)	4,369
<u>3,122,720</u>	<u>57,114</u>
211,658	(1,745)
44,178	195
30,575	(2,325)
3,587	4,913
-	5,000
-	150
<u>289,998</u>	<u>6,188</u>
71,006	2,494
<u>66,924</u>	<u>(61,924)</u>
<u>137,930</u>	<u>(59,430)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Instruction				
CTE Programs				
Salaries	\$ 134,941	\$ 212,969	\$ -	\$ -
Employee benefits	11,578	38,589	-	-
Purchased services	4,000	4,660	-	-
Supplies and materials	-	62	-	-
Total	150,519	256,280	-	-
Interscholastic Programs				
Salaries	176,888	175,140	-	-
Purchased services	6,000	6,410	-	-
Supplies and materials	1,000	6,013	-	-
Capital outlay	5,000	-	-	-
Other	2,000	2,327	-	-
Total	190,888	189,890	-	-
Summer School Programs				
Salaries	147,500	78,497	-	-
Purchased services	17,000	1,885	-	-
Supplies and materials	2,500	98	-	-
Total	167,000	80,480	-	-
Bilingual Programs				
Salaries	783,871	800,868	-	-
Employee benefits	188,617	213,981	-	-
Purchased services	2,000	-	-	-
Supplies and materials	3,600	-	-	-
Total	978,088	1,014,849	-	-
Pre-K programs - Private Tuition				
Other	-	67,020	-	-
Special Education Private Tuition				
Other	200,000	7,701	-	-
Student Activities				
Other	-	85,344	-	-
Total Instruction	13,543,520	13,662,516	-	-

Total General Fund	Variance with Final Budget
\$ 212,969	\$ (78,028)
38,589	(27,011)
4,660	(660)
62	(62)
<u>256,280</u>	<u>(105,761)</u>
175,140	1,748
6,410	(410)
6,013	(5,013)
-	5,000
2,327	(327)
<u>189,890</u>	<u>998</u>
78,497	69,003
1,885	15,115
98	2,402
<u>80,480</u>	<u>86,520</u>
800,868	(16,997)
213,981	(25,364)
-	2,000
-	3,600
<u>1,014,849</u>	<u>(36,761)</u>
<u>67,020</u>	<u>(67,020)</u>
<u>7,701</u>	<u>192,299</u>
<u>85,344</u>	<u>(85,344)</u>
<u>13,662,516</u>	<u>(118,996)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Support Services				
Attendance and Social Work Services				
Salaries	\$ 366,600	\$ 452,214	\$ -	\$ -
Employee benefits	83,716	101,369	-	-
Purchased services	34,200	37,877	-	-
Supplies and materials	2,000	631	-	-
Other	300	-	-	-
Total	486,816	592,091	-	-
Health Services				
Salaries	595,391	697,564	-	-
Employee benefits	191,043	213,303	-	-
Purchased services	147,450	61,403	-	-
Supplies and materials	14,500	13,949	-	-
Capital outlay	5,000	9,546	-	-
Other	950	-	-	-
Total	954,334	995,765	-	-
Psychological Services				
Salaries	458,813	397,503	-	-
Employee benefits	118,644	95,502	-	-
Purchased services	3,100	3,389	-	-
Supplies and Materials	1,000	-	-	-
Other	1,320	730	-	-
Total	582,877	497,124	-	-
Speech Pathology and Audiology Services				
Salaries	409,624	496,549	-	-
Employee benefits	65,058	56,846	-	-
Purchased services	53,350	600	-	-
Supplies and materials	3,500	1,481	-	-
Capital outlay	5,000	-	-	-
Other	1,750	150	-	-
Total	538,282	555,626	-	-
Other Support Services				
Purchased services	25,000	55,487	-	-
Total	25,000	55,487	-	-

Total General Fund	Variance with Final Budget
\$ 452,214	\$ (85,614)
101,369	(17,653)
37,877	(3,677)
631	1,369
-	300
<u>592,091</u>	<u>(105,275)</u>
697,564	(102,173)
213,303	(22,260)
61,403	86,047
13,949	551
9,546	(4,546)
-	950
<u>995,765</u>	<u>(41,431)</u>
397,503	61,310
95,502	23,142
3,389	(289)
-	1,000
730	590
<u>497,124</u>	<u>85,753</u>
496,549	(86,925)
56,846	8,212
600	52,750
1,481	2,019
-	5,000
150	1,600
<u>555,626</u>	<u>(17,344)</u>
<u>55,487</u>	<u>(30,487)</u>
<u>55,487</u>	<u>(30,487)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Support Services				
Improvement of Instruction Services				
Salaries	\$ 458,520	\$ 407,734	\$ -	\$ -
Employee benefits	56,111	71,728	-	-
Purchased services	23,102	9,417	-	-
Supplies and materials	8,530	1,269	-	-
Other	4,500	1,930	-	-
Total	<u>550,763</u>	<u>492,078</u>	<u>-</u>	<u>-</u>
Educational Media Services				
Salaries	769,442	801,757	-	-
Employee benefits	197,799	217,037	-	-
Purchased services	344,450	226,375	-	-
Supplies and materials	143,930	61,588	-	-
Capital outlay	145,000	73,626	-	-
Other	1,500	439	-	-
Non-capitalized equipment	-	2,775	-	-
Total	<u>1,602,121</u>	<u>1,383,597</u>	<u>-</u>	<u>-</u>
Assessment and Testing				
Purchased services	<u>16,000</u>	<u>13,834</u>	<u>-</u>	<u>-</u>
Total	<u>16,000</u>	<u>13,834</u>	<u>-</u>	<u>-</u>
Board of Education Services				
Purchased services	78,500	75,350	-	-
Supplies and materials	4,000	2,201	-	-
Other	<u>9,000</u>	<u>8,143</u>	<u>-</u>	<u>-</u>
Total	<u>91,500</u>	<u>85,694</u>	<u>-</u>	<u>-</u>
Executive Administration Services				
Salaries	276,320	287,607	-	-
Employee benefits	80,267	85,842	-	-
Purchased services	6,000	4,703	-	-
Supplies and materials	21,000	20,328	-	-
Other	<u>3,000</u>	<u>2,609</u>	<u>-</u>	<u>-</u>
Total	<u>386,587</u>	<u>401,089</u>	<u>-</u>	<u>-</u>

Total General Fund	Variance with Final Budget
\$ 407,734	\$ 50,786
71,728	(15,617)
9,417	13,685
1,269	7,261
1,930	2,570
<u>492,078</u>	<u>58,685</u>
801,757	(32,315)
217,037	(19,238)
226,375	118,075
61,588	82,342
73,626	71,374
439	1,061
2,775	(2,775)
<u>1,383,597</u>	<u>218,524</u>
<u>13,834</u>	<u>2,166</u>
<u>13,834</u>	<u>2,166</u>
75,350	3,150
2,201	1,799
8,143	857
<u>85,694</u>	<u>5,806</u>
287,607	(11,287)
85,842	(5,575)
4,703	1,297
20,328	672
2,609	391
<u>401,089</u>	<u>(14,502)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Support Services				
Tort Services				
Employee benefits	\$ -	\$ -	\$ 473	\$ -
Purchased services	202,167	19,722	179,253	-
Total	202,167	19,722	179,726	-
Office of the Principal Services				
Salaries	981,937	1,010,025	-	-
Employee benefits	363,200	319,137	-	-
Purchased services	3,339	2,009	-	-
Supplies and materials	77,553	92,362	-	-
Other	3,918	1,233	-	-
Total	1,429,947	1,424,766	-	-
Direction of Business Services				
Salaries	161,358	171,039	-	-
Employee benefits	49,015	52,589	-	-
Purchased services	4,000	5,873	-	-
Other	1,000	962	-	-
Total	215,373	230,463	-	-
Fiscal Services				
Salaries	130,471	136,342	-	-
Employee benefits	58,174	62,949	-	-
Purchased services	36,750	39,508	-	-
Supplies and materials	5,000	3,581	-	-
Capital outlay	2,000	-	-	-
Other	750	200	-	-
Total	233,145	242,580	-	-
Food Services				
Salaries	100,000	114,192	-	-
Purchased services	281,900	419,269	-	-
Supplies and materials	2,100	33,968	-	-
Capital outlay	7,500	-	-	-
Total	391,500	567,429	-	-

Total General Fund	Variance with Final Budget
\$ 473	\$ (473)
<u>198,975</u>	<u>3,192</u>
199,448	2,719
1,010,025	(28,088)
319,137	44,063
2,009	1,330
92,362	(14,809)
<u>1,233</u>	<u>2,685</u>
1,424,766	5,181
171,039	(9,681)
52,589	(3,574)
5,873	(1,873)
<u>962</u>	<u>38</u>
230,463	(15,090)
136,342	(5,871)
62,949	(4,775)
39,508	(2,758)
3,581	1,419
-	2,000
<u>200</u>	<u>550</u>
242,580	(9,435)
114,192	(14,192)
419,269	(137,369)
33,968	(31,868)
<u>-</u>	<u>7,500</u>
567,429	(175,929)

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Support Services				
Internal Services				
Purchased services	\$ 30,000	\$ 27,000	\$ -	\$ -
Supplies and materials	1,500	-	-	-
Total	31,500	27,000	-	-
Planning, Research, Development and Evaluation Services				
Purchased services	27,000	26,062	-	-
Total	27,000	26,062	-	-
Information Services				
Purchased services	116,500	44,631	-	-
Supplies and materials	1,500	1,364	-	-
Total	118,000	45,995	-	-
Staff Services				
Salaries	123,757	125,831	-	-
Employee benefits	51,283	53,132	-	-
Purchased services	24,250	33,322	-	-
Supplies and materials	18,500	21,225	-	-
Other	1,000	-	-	-
Total	218,790	233,510	-	-
Data Processing Services				
Purchased services	26,000	28,984	-	-
Total	26,000	28,984	-	-
Other Support Services				
Salaries	2,500	1,341	-	-
Purchased services	10,000	9,268	-	-
Supplies and materials	500	1,428	-	-
Total	13,000	12,037	-	-
Total Support Services	8,140,702	7,930,933	179,726	-

Total General Fund	Variance with Final Budget
\$ 27,000	\$ 3,000
-	1,500
<u>27,000</u>	<u>4,500</u>
<u>26,062</u>	<u>938</u>
<u>26,062</u>	<u>938</u>
44,631	71,869
1,364	136
<u>45,995</u>	<u>72,005</u>
125,831	(2,074)
53,132	(1,849)
33,322	(9,072)
21,225	(2,725)
-	1,000
<u>233,510</u>	<u>(14,720)</u>
<u>28,984</u>	<u>(2,984)</u>
<u>28,984</u>	<u>(2,984)</u>
1,341	1,159
9,268	732
1,428	(928)
<u>12,037</u>	<u>963</u>
<u>8,110,659</u>	<u>30,043</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

DRAFT

	Original and Final Budget	Educational Account	Tort Account	Working Cash Account
EXPENDITURES				
Community Services				
Salaries	\$ 151,435	\$ 167,873	\$ -	\$ -
Employee benefits	29,199	12,765	-	-
Purchased services	36,000	45,698	-	-
Supplies and materials	15,000	7,324	-	-
Total Community Services	231,634	233,660	-	-
Payments to Other Gov't Units				
Purchased services	300,779	300,693	-	-
Tuition	634,117	540,955	-	-
Total Payments to Other Gov't Units	934,896	841,648	-	-
Total Expenditures	22,850,752	22,668,757	179,726	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	175,069	364,617	(102,119)	186,876
OTHER FINANCING (USES)				
Transfers out	-	(67,838)	-	-
Total Other Financing (Uses)	-	(67,838)	-	-
NET CHANGE IN FUND BALANCE	\$ 175,069	296,779	(102,119)	186,876
FUND BALANCE, BEGINNING OF YEAR		2,449,369	7,342	668,038
FUND BALANCE (DEFICIT), END OF YEAR		\$ 2,746,148	\$ (94,777)	\$ 854,914

<u>Total General Fund</u>	<u>Variance with Final Budget</u>
\$ 167,873	\$ (16,438)
12,765	16,434
45,698	(9,698)
7,324	7,676
<u>233,660</u>	<u>(2,026)</u>
300,693	86
<u>540,955</u>	<u>93,162</u>
<u>841,648</u>	<u>93,248</u>
<u>22,848,483</u>	<u>2,269</u>
<u>449,374</u>	<u>274,305</u>
<u>(67,838)</u>	<u>(67,838)</u>
<u>(67,838)</u>	<u>\$ (67,838)</u>
381,536	<u><u>\$ 206,467</u></u>
<u>3,124,749</u>	
<u><u>\$ 3,506,285</u></u>	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
OPERATIONS AND MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 1,860,000	\$ 1,492,193	\$ (367,807)
Investment income	30,000	42,183	12,183
Rentals	125,000	110,948	(14,052)
Contributions and donations	38,000	-	(38,000)
Impact fees	2,500	2,381	(119)
Other	1,000	-	(1,000)
Total Local Sources	2,056,500	1,647,705	(408,795)
State Sources			
School infrastructure - maintenance projects	50,000	150,000	100,000
Total State Sources	50,000	150,000	100,000
Total Revenues	2,106,500	1,797,705	(308,795)
EXPENDITURES			
Support Services			
Operations and Maintenance of Plant Services			
Salaries	930,127	962,055	(31,928)
Benefits	188,054	209,071	(21,017)
Purchased services	503,700	373,616	130,084
Supplies and materials	322,400	416,271	(93,871)
Capital outlay	22,000	55,902	(33,902)
Other	-	200	(200)
Non-capitalized equipment	5,000	1,000	4,000
Total	1,971,281	2,018,115	(46,834)
Total Support Services	1,971,281	2,018,115	(46,834)
Total Expenditures	1,971,281	2,018,115	(46,834)
NET CHANGE IN FUND BALANCE	\$ 135,219	(220,410)	\$ (261,961)
FUND BALANCE, BEGINNING OF YEAR		1,039,905	
FUND BALANCE, END OF YEAR		\$ 819,495	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 1,140,000	\$ 1,087,156	\$ (52,844)
Transportation fees	5,000	-	(5,000)
Refund of prior years expenditures	-	252,090	252,090
Investment income	20,000	31,193	11,193
Total Local Sources	1,165,000	1,370,439	205,439
State Sources			
Transportation aid - regular	525,000	534,952	9,952
Transportation aid - special education	350,000	381,821	31,821
Total State Sources	875,000	916,773	41,773
Total Revenues	2,040,000	2,287,212	247,212
EXPENDITURES			
Support Services			
Pupil Transportation Services			
Salaries	55,332	57,613	2,281
Purchased services	1,575,500	1,872,692	297,192
Supplies and materials	115,000	88,859	(26,141)
Total	1,745,832	2,019,164	273,332
Other Support Services			
Purchased services	1,000	774	(226)
Total	1,000	774	(226)
Total Support Services	1,746,832	2,019,938	273,106
Payments to Other Gov't Units			
Purchased services	250,000	265,689	15,689
Total	250,000	265,689	15,689
Total Expenditures	1,996,832	2,285,627	288,795
NET CHANGE IN FUND BALANCE	\$ 43,168	1,585	\$ (41,583)
FUND BALANCE, BEGINNING OF YEAR		642,687	
FUND BALANCE, END OF YEAR		\$ 644,272	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 440,000	\$ 309,170	\$ (130,830)
FICA/medicare levy	440,000	309,170	(130,830)
Personal property replacement taxes	-	6,247	6,247
Investment income	8,000	20,945	12,945
Total Local Sources	888,000	645,532	(242,468)
Federal Sources			
Title I - low income	-	3,298	3,298
Federal - special education - preschool flow-through	-	1,501	1,501
Federal - special education - IDEA - flow-through	-	22,640	22,640
Title II - teacher quality	-	102	102
Title III - english language acquisition	-	1,138	1,138
Total Federal Sources	-	28,679	28,679
Total Revenues	888,000	674,211	(213,789)
EXPENDITURES			
Employee Benefits			
Instruction			
Regular programs	93,982	91,518	2,464
Special education programs	139,295	143,116	(3,821)
Special education programs Pre-K	6,001	6,713	(712)
Remedial and supplemental programs	-	5,432	(5,432)
CTE programs	1,957	2,923	(966)
Interscholastic programs	2,565	4,027	(1,462)
Summer school programs	-	3,464	(3,464)
Bilingual programs	19,798	24,065	(4,267)
Total Instruction	263,598	281,258	(17,660)
Support Services			
Attendance and social work services	6,064	6,817	(753)
Health services	92,167	102,133	(9,966)
Psychological services	6,653	5,595	1,058
Speech pathology and audiology services	5,940	7,089	(1,149)
Improvement of instruction services	6,184	10,821	(4,637)
Educational media services	43,269	44,459	(1,190)
Executive administration services	11,100	11,333	(233)
Office of the principal services	61,634	58,081	3,553
Director of business support services	2,340	2,461	(121)
Fiscal services	20,197	20,224	(27)

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Employee Benefits			
Support Services			
Operation and maintenance of plant services	\$ 135,392	\$ 140,629	\$ (5,237)
Pupil transportation services	-	2,678	(2,678)
Food services	-	6,685	(6,685)
Staff services	18,616	18,783	(167)
Other	-	177	(177)
Total Support Services	<u>409,556</u>	<u>437,965</u>	<u>(28,409)</u>
Community Services	<u>7,808</u>	<u>17,571</u>	<u>(9,763)</u>
Total Expenditures	<u>680,962</u>	<u>736,794</u>	<u>(55,832)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 207,038</u>	(62,583)	<u>\$ (269,621)</u>
FUND BALANCE - BEGINNING OF YEAR		<u>427,279</u>	
FUND BALANCE - END OF YEAR		<u>\$ 364,696</u>	

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NOTE 1. TEACHERS' RETIREMENT SYSTEM (TRS) OF THE STATE OF ILLINOIS

Changes of Assumptions

For the 2024 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated August 16, 2024.

For the 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent*. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively.

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

*For the 2021 measurement year, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent.

NOTE 2. TEACHERS' HEALTH INSURANCE SECURITY (THIS) FUND

Changes of Assumptions

The discount rate was changed from 3.86 percent at June 30, 2023, to 3.97 percent at June 30, 2024. The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2023, projected plan cost for plan year end June 30, 2024, premium changes through plan year end 2025, and expectation of future trend increases after June 30, 2024. Per capita claim costs for plan year end June 30, 2024, were updated based on projected claims and enrollment experience through June 30, 2024, and updated premium rates through plan year 2025. Healthcare plan participation rates by plan were updated based on observed experience.

Amounts reported in 2024 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.25 percent, and salary increases that vary by service credit. Amounts reported in 2023 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.25 percent, and salary increases that vary by service credit. Amounts reported in 2022 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.25 percent, and salary increases that vary by service credit. Amounts reported in 2021 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.50 percent, and salary increases that vary by service credit. Amounts reported in 2020 reflect an investment rate of return of 2.75 percent, an inflation rate of 2.50 percent, and salary increases that vary by service credit. Amounts reported in 2019 reflect an investment rate of return of 0.00 percent, an inflation rate of 2.50 percent and salary increases that vary by amount of service credit. Amounts reported in 2018 reflect an investment rate of return of 0.00 percent, an inflation rate of 2.50, and salary increases that vary by service credit. In 2017, assumptions used were an investment rate of return of 0.00 percent, and inflation rate of 2.75 percent, and salary increases that vary by amount of service. In 2016, assumptions used were an investment rate of return of 0.00 percent, and inflation rate of 2.75 percent, and salary increases that vary by amount of service. In 2015 and 2014, assumptions used were an investment rate of return of 4.50 percent, and inflation rate of 3.00 percent, and salary increases that vary by amount of service.

NOTE 3. BUDGETARY PROCESS

Budgetary Data

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

Budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America. The budget was adopted September 19, 2024.

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

Excess of Expenditures over Budget

For the year ended June 30, 2025, expenditures exceeded budget in the Tort Fund by \$7,559; the Municipal Retirement/Social Security Fund by \$55,832, and the Debt Service Fund by \$22,316, and the Operations and Maintenance Fund by \$46,834. The excess of the above funds was covered by existing fund balance.

Adjustments necessary to convert the results of operations and fund balances as of June 30, 2025, on the modified accrual basis for governmental funds to the budget basis are as follows:

Fund Balance as of June 30, 2025	
Modified accrual basis:	\$ 6,102,649
Due to revenues:	
Accrued as receivables net of deferred revenue (modified accrual) at June 30, 2025, but not recognized in budget	(667,897)
Due to expenditures:	
Accrued as liability (modified accrual) at June 30, 2025, but not recognized in budget	293,345
Budget basis	\$ 5,728,097

NOTE 3. BUDGETARY PROCESS (CONT'D)

Net Changes in Fund Balances		
Modified accrual basis:		
General Fund	\$ 383,127	
Operations and Maintenance Fund	(220,410)	
Debt Service Fund	92,688	
Transportation Fund	1,585	
Municipal Retirement Fund	(62,583)	
Capital Projects Fund	(1,558,698)	\$ (1,364,291)
Due to revenues:		
Received in cash during year but accrued as receivables, net of deferred revenue (modified accrual) at June 30, 2024		11,681,620
Accrued as receivables net of deferred revenue (modified accrual) at June 30, 2025, but not recognized in budget		(10,917,633)
Due to expenditures:		
Paid in cash during year but accrued as liability (modified accrual) at June 30, 2024		(13,481,489)
Accrued as liability (modified accrual) at June 30, 2025, but not recognized in budget		<u>11,507,350</u>
Budget basis		<u><u>\$ (2,574,443)</u></u>

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SUPPLEMENTARY INFORMATION

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
DEBT SERVICE FUND

SCHEDULE 5
DRAFT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 1,342,168	\$ 1,429,173	\$ 87,005
Investment income	15,000	35,767	20,767
Total Local Sources	<u>1,357,168</u>	<u>1,464,940</u>	<u>107,772</u>
Total Revenues	<u>1,357,168</u>	<u>1,464,940</u>	<u>107,772</u>
EXPENDITURES			
Debt Service			
Principal	997,875	1,044,351	(46,476)
Interest	408,287	382,252	26,035
Other	-	1,875	(1,875)
Total Debt Service	<u>1,406,162</u>	<u>1,428,478</u>	<u>(22,316)</u>
Total Expenditures	<u>1,406,162</u>	<u>1,428,478</u>	<u>(22,316)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(48,994)</u>	<u>36,462</u>	<u>85,456</u>
OTHER FINANCING SOURCES			
Transfers in	-	67,838	67,838
Total Other Financing Sources	<u>-</u>	<u>67,838</u>	<u>67,838</u>
NET CHANGE IN FUND BALANCE	<u>\$ (48,994)</u>	104,300	<u>\$ 153,294</u>
FUND BALANCE, BEGINNING OF YEAR		<u>770,425</u>	
FUND BALANCE, END OF YEAR		<u>\$ 874,725</u>	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
Investment income	\$ 50,000	\$ 33,450	\$ (16,550)
Other	35,000	-	(35,000)
Total Local Sources	<u>85,000</u>	<u>33,450</u>	<u>(51,550)</u>
Total Revenues	<u>85,000</u>	<u>33,450</u>	<u>(51,550)</u>
EXPENDITURES			
Support Services			
Facilities and Acquisition Services			
Purchased services	50,000	184,995	(134,995)
Capital outlay	1,724,000	1,407,153	316,847
Total Support Services	<u>1,774,000</u>	<u>1,592,148</u>	<u>181,852</u>
Total Expenditures	<u>1,774,000</u>	<u>1,592,148</u>	<u>181,852</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,689,000)</u>	(1,558,698)	<u>\$ 130,302</u>
FUND BALANCE, BEGINNING OF YEAR		<u>1,461,895</u>	
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ (96,803)</u>	

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
GENERAL FUND
COMBINING BALANCE SHEET
JUNE 30, 2025

SCHEDULE 7
DRAFT

	Educational Account	Tort Account	Working Cash Account	Total
ASSETS				
Cash and investments	\$ 2,381,656	\$ -	\$ 854,269	\$ 3,235,925
Restricted assets				
Cash, restricted for student activities	46,589	-	-	46,589
Receivables (net of allowance for uncollectibles)				
Property taxes	8,748,185	38,281	111,950	8,898,416
Replacement taxes	17,972	-	-	17,972
Intergovernmental	392,201	-	-	392,201
<u>Total Assets</u>	<u>\$ 11,586,603</u>	<u>\$ 38,281</u>	<u>\$ 966,219</u>	<u>\$ 12,591,103</u>
LIABILITIES				
Cash overdraft	\$ -	\$ 95,035	\$ -	\$ 95,035
Accounts payable	42,253	-	-	42,253
Payroll deductions payable	111,364	-	-	111,364
<u>Total Liabilities</u>	<u>153,617</u>	<u>95,035</u>	<u>-</u>	<u>248,652</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	8,686,838	38,023	111,305	8,836,166
<u>Total Deferred Inflows of Resources</u>	<u>8,686,838</u>	<u>38,023</u>	<u>111,305</u>	<u>8,836,166</u>
FUND BALANCES (DEFICIT)				
Restricted	46,589	-	-	46,589
Unassigned	2,699,559	(94,777)	854,914	3,459,696
<u>Total Fund Balances (Deficit)</u>	<u>2,746,148</u>	<u>(94,777)</u>	<u>854,914</u>	<u>3,506,285</u>
<u>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</u>	<u>\$ 11,586,603</u>	<u>\$ 38,281</u>	<u>\$ 966,219</u>	<u>\$ 12,591,103</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 GENERAL FUND
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2025

	Educational Account	Tort Account	Working Cash Account	Total General Fund
REVENUES				
Local sources	\$ 19,649,660	\$ 77,607	\$ 186,876	\$ 19,914,143
State sources	1,966,510	-	-	1,966,510
Federal sources	1,417,204	-	-	1,417,204
Total Revenues	23,033,374	77,607	186,876	23,297,857
EXPENDITURES				
Current				
Instruction	13,657,212	-	-	13,657,212
Support services	7,847,761	179,726	-	8,027,487
Community services	233,660	-	-	233,660
Payments to other governmental units	841,648	-	-	841,648
Capital outlay	88,476	-	-	88,476
Total Expenditures	22,668,757	179,726	-	22,848,483
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	364,617	(102,119)	186,876	449,374
OTHER FINANCING (USES)				
Transfers out	(67,838)	-	-	(67,838)
Total Other Financing (Uses)	(67,838)	-	-	(67,838)
NET CHANGE IN FUND BALANCES	296,779	(102,119)	186,876	381,536
FUND BALANCE, BEGINNING	2,449,369	7,342	668,038	3,124,749
FUND BALANCE (DEFICIT), ENDING	\$ 2,746,148	\$ (94,777)	\$ 854,914	\$ 3,506,285

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
EDUCATIONAL ACCOUNT

SCHEDULE 9
DRAFT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 18,025,000	\$ 18,273,321	\$ 248,321
Personal property replacement taxes	275,000	97,973	(177,027)
Investment income	80,000	220,236	140,236
Food services	200,000	208,001	8,001
Fees	63,200	50,845	(12,355)
Book store sales	19,000	14,485	(4,515)
Student activities	-	90,728	90,728
Rentals - regular textbook	235,000	203,893	(31,107)
Sales - other	12,500	24,027	11,527
Contributions and donations	30,000	-	(30,000)
Refund of prior years' expenditures	10,000	14,833	4,833
Other local fees	367,222	366,867	(355)
Other	28,500	84,451	55,951
Total Local Sources	19,345,422	19,649,660	304,238
State Sources			
Evidence based funding formula	1,950,000	1,938,348	(11,652)
Special education - private facility tuition	55,000	20,731	(34,269)
CTE - secondary program improvement	1,328	1,328	-
State free lunch and breakfast	-	2,726	2,726
Other	109,000	3,377	(105,623)
Total State Sources	2,115,328	1,966,510	(148,818)
Federal Sources			
National school lunch program	400,000	228,467	(171,533)
School breakfast	50,000	59,279	9,279
Child care commodity	27,500	-	(27,500)
Food service - other	40,000	33,784	(6,216)
Title I - low Income	143,374	222,668	79,294
Title IV - student support and enrichment	10,000	15,153	5,153
Special education - pre-school	15,321	15,486	165
Special education - flow-through	338,531	357,134	18,603
Emergency immigrant assistance	15,000	7,397	(7,603)
Title III - english language acquisition	57,200	52,622	(4,578)
Title II - teacher quality	32,145	41,960	9,815
Medicaid administrative outreach	75,000	82,603	7,603
Medicaid matching fee-for-service	55,000	284,470	229,470
Other	15,000	16,181	1,181
Total Federal Sources	1,274,071	1,417,204	143,133
Total Revenues	22,734,821	23,033,374	298,553

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PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$ 6,433,881	\$ 6,562,417	\$ (128,536)
Employee benefits	1,325,643	1,375,584	(49,941)
Purchased services	79,603	78,462	1,141
Supplies and materials	425,228	391,960	33,268
Capital outlay	30,000	-	30,000
Other	3,000	1,881	1,119
Total	<u>8,297,355</u>	<u>8,410,304</u>	<u>(112,949)</u>
Tuition Payments to Charter Schools			
Purchased services	5,150	-	5,150
Total	<u>5,150</u>	<u>-</u>	<u>5,150</u>
Special Education Programs			
Salaries	2,331,428	2,312,842	18,586
Employee benefits	734,356	704,262	30,094
Purchased services	43,300	37,802	5,498
Supplies and materials	53,500	64,629	(11,129)
Capital outlay	15,000	5,304	9,696
Other	2,250	(2,119)	4,369
Total	<u>3,179,834</u>	<u>3,122,720</u>	<u>57,114</u>
Special Education Programs Pre-K			
Salaries	209,913	211,658	(1,745)
Employee benefits	44,373	44,178	195
Purchased services	28,250	30,575	(2,325)
Supplies and materials	8,500	3,587	4,913
Capital outlay	5,000	-	5,000
Other	150	-	150
Total	<u>296,186</u>	<u>289,998</u>	<u>6,188</u>
Remedial and Supplemental Programs			
Salaries	73,500	71,006	2,494
Purchased services	5,000	66,924	(61,924)
Total	<u>78,500</u>	<u>137,930</u>	<u>(59,430)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Instruction			
CTE Programs			
Salaries	\$ 134,941	\$ 212,969	\$ (78,028)
Employee benefits	11,578	38,589	(27,011)
Supplies and materials	4,000	4,660	(660)
Other	-	62	(62)
Total	<u>150,519</u>	<u>256,280</u>	<u>(105,761)</u>
Interscholastic Programs			
Salaries	176,888	175,140	1,748
Purchased services	6,000	6,410	(410)
Supplies and materials	1,000	6,013	(5,013)
Capital outlay	5,000	-	5,000
Other	2,000	2,327	(327)
Total	<u>190,888</u>	<u>189,890</u>	<u>998</u>
Summer School Programs			
Salaries	147,500	78,497	69,003
Purchased services	17,000	1,885	15,115
Supplies and materials	2,500	98	2,402
Total	<u>167,000</u>	<u>80,480</u>	<u>86,520</u>
Bilingual Programs			
Salaries	783,871	800,868	(16,997)
Employee benefits	188,617	213,981	(25,364)
Purchased services	2,000	-	2,000
Supplies and materials	3,600	-	3,600
Total	<u>978,088</u>	<u>1,014,849</u>	<u>(36,761)</u>
Pre-K programs - Private Tuition			
Other	-	67,020	(67,020)
Total	<u>-</u>	<u>67,020</u>	<u>(67,020)</u>
Special education - Private Tuition			
Other	200,000	7,701	192,299
Total	<u>200,000</u>	<u>7,701</u>	<u>192,299</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Instruction			
Student activities			
Other	\$ -	\$ 85,344	\$ (85,344)
Total	-	85,344	(85,344)
Total Instruction	13,543,520	13,662,516	(118,996)
Support Services			
Attendance and Social Work Services			
Salaries	366,600	452,214	(85,614)
Employee benefits	83,716	101,369	(17,653)
Purchased services	34,200	37,877	(3,677)
Supplies and materials	2,000	631	1,369
Other	300	-	300
Total	486,816	592,091	(105,275)
Health Services			
Salaries	595,391	697,564	(102,173)
Employee benefits	191,043	213,303	(22,260)
Purchased services	147,450	61,403	86,047
Supplies and materials	14,500	13,949	551
Capital outlay	5,000	9,546	(4,546)
Other	950	-	950
Total	954,334	995,765	(41,431)
Psychological Services			
Salaries	458,813	397,503	61,310
Employee benefits	118,644	95,502	23,142
Purchased services	3,100	3,389	(289)
Supplies and materials	1,000	-	1,000
Other	1,320	730	590
Total	582,877	497,124	85,753

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Support Services			
Speech Pathology and Audiology Services			
Salaries	\$ 409,624	\$ 496,549	\$ (86,925)
Employee benefits	65,058	56,846	8,212
Purchased services	53,350	600	52,750
Supplies and materials	3,500	1,481	2,019
Capital outlay	5,000	-	5,000
Other	1,750	150	1,600
Total	<u>538,282</u>	<u>555,626</u>	<u>(17,344)</u>
Other Support Services			
Purchased services	25,000	55,487	(30,487)
Total	<u>25,000</u>	<u>55,487</u>	<u>(30,487)</u>
Improvement of Instruction Services			
Salaries	458,520	407,734	50,786
Employee benefits	56,111	71,728	(15,617)
Purchased services	23,102	9,417	13,685
Supplies and materials	8,530	1,269	7,261
Other	4,500	1,930	2,570
Total	<u>550,763</u>	<u>492,078</u>	<u>58,685</u>
Educational Media Services			
Salaries	769,442	801,757	(32,315)
Employee benefits	197,799	217,037	(19,238)
Purchased services	344,450	226,375	118,075
Supplies and materials	143,930	61,588	82,342
Capital outlay	145,000	73,626	71,374
Other	1,500	439	1,061
Non-capitalized equipment	-	2,775	(2,775)
Total	<u>1,602,121</u>	<u>1,383,597</u>	<u>218,524</u>
Assessment and Testing			
Supplies and materials	16,000	13,834	2,166
Total	<u>16,000</u>	<u>13,834</u>	<u>2,166</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Support Services			
Board of Education Services			
Purchased services	\$ 78,500	\$ 75,350	\$ 3,150
Supplies and materials	4,000	2,201	1,799
Other	9,000	8,143	857
Total	<u>91,500</u>	<u>85,694</u>	<u>5,806</u>
Executive Administration Services			
Salaries	276,320	287,607	(11,287)
Employee benefits	80,267	85,842	(5,575)
Purchased services	6,000	4,703	1,297
Supplies and materials	21,000	20,328	672
Other	3,000	2,609	391
Total	<u>386,587</u>	<u>401,089</u>	<u>(14,502)</u>
Tort Services			
Purchased services	30,000	19,722	10,278
Total	<u>30,000</u>	<u>19,722</u>	<u>10,278</u>
Office of the Principal Services			
Salaries	981,937	1,010,025	(28,088)
Employee benefits	363,200	319,137	44,063
Purchased services	3,339	2,009	1,330
Supplies and materials	77,553	92,362	(14,809)
Other	3,918	1,233	2,685
Total	<u>1,429,947</u>	<u>1,424,766</u>	<u>5,181</u>
Direction of Business Services			
Salaries	161,358	171,039	(9,681)
Employee benefits	49,015	52,589	(3,574)
Purchased services	4,000	5,873	(1,873)
Other	1,000	962	38
Total	<u>215,373</u>	<u>230,463</u>	<u>(15,090)</u>

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Support Services			
Fiscal Services			
Salaries	\$ 130,471	\$ 136,342	\$ (5,871)
Employee benefits	58,174	62,949	(4,775)
Purchased services	36,750	39,508	(2,758)
Supplies and materials	5,000	3,581	1,419
Capital outlay	2,000	-	2,000
Other	750	200	550
Total	<u>233,145</u>	<u>242,580</u>	<u>(9,435)</u>
Food Services			
Salaries	100,000	114,192	(14,192)
Purchased services	281,900	419,269	(137,369)
Supplies and materials	2,100	33,968	(31,868)
Capital outlay	7,500	-	7,500
Total	<u>391,500</u>	<u>567,429</u>	<u>(175,929)</u>
Internal Services			
Purchased services	30,000	27,000	3,000
Supplies and materials	1,500	-	1,500
Total	<u>31,500</u>	<u>27,000</u>	<u>4,500</u>
Planning, Research, Development and Evaluation Services			
Purchased services	27,000	26,062	938
Total	<u>27,000</u>	<u>26,062</u>	<u>938</u>
Information Services			
Purchased services	116,500	44,631	71,869
Supplies and materials	1,500	1,364	136
Total	<u>118,000</u>	<u>45,995</u>	<u>72,005</u>
Staff Services			
Salaries	123,757	125,831	(2,074)
Employee benefits	51,283	53,132	(1,849)
Purchased services	24,250	33,322	(9,072)
Supplies and materials	18,500	21,225	(2,725)
Other	1,000	-	1,000
Total	<u>218,790</u>	<u>233,510</u>	<u>(14,720)</u>

(Continued)

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 EDUCATIONAL ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
EXPENDITURES			
Support Services			
Data Processing Services			
Purchased services	\$ 26,000	\$ 28,984	\$ (2,984)
Total	26,000	28,984	(2,984)
Other Support Services			
Salaries	2,500	1,341	1,159
Purchased services	10,000	9,268	732
Supplies and materials	500	1,428	(928)
Total	13,000	12,037	963
Total Support Services	7,968,535	7,930,933	37,602
Community Services			
Salaries	151,435	167,873	(16,438)
Employee benefits	29,199	12,765	16,434
Purchased services	36,000	45,698	(9,698)
Supplies and materials	15,000	7,324	7,676
Total Community Services	231,634	233,660	(2,026)
Payments to Other Gov't Units			
Purchased services	300,779	300,693	86
Tuition	634,117	540,955	93,162
Total Payments to Other Gov't Units	934,896	841,648	93,248
Total Expenditures Disbursed	22,678,585	22,668,757	9,828
EXCESS OF REVENUES OVER EXPENDITURES	56,236	364,617	308,381
OTHER FINANCING (USES)			
Transfers out	-	(67,838)	(67,838)
Total Other Financing (Uses)	-	(67,838)	(67,838)
NET CHANGE IN FUND BALANCE	\$ 56,236	296,779	\$ 240,543
FUND BALANCE, BEGINNING OF YEAR		2,449,369	
FUND BALANCE, END OF YEAR		\$ 2,746,148	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 TORT ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 94,000	\$ 73,865	\$ (20,135)
Investment income	2,000	-	(2,000)
Refund of prior years' expenditures	-	3,742	3,742
Total Local Sources	<u>96,000</u>	<u>77,607</u>	<u>(18,393)</u>
State Sources			
Evidence based funding formula	50,000	-	(50,000)
Total State Sources	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Total Revenues	<u>146,000</u>	<u>77,607</u>	<u>(68,393)</u>
EXPENDITURES			
Support Services			
General Administration			
Risk management and claims services payments			
Employee benefits	-	473	(473)
Purchased services	172,167	179,253	(7,086)
Total Support Services	<u>172,167</u>	<u>179,726</u>	<u>(7,559)</u>
Total Expenditures	<u>172,167</u>	<u>179,726</u>	<u>(7,559)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (26,167)</u>	(102,119)	<u>\$ (75,952)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>7,342</u>	
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ (94,777)</u>	

PROSPECT HEIGHTS SCHOOL DISTRICT NO. 23
 WORKING CASH ACCOUNT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance with Final Budget
REVENUES			
Local Sources			
General tax levy	\$ 105,000	\$ 154,920	\$ 49,920
Investment income	40,000	31,956	(8,044)
Total Local Sources	<u>145,000</u>	<u>186,876</u>	<u>41,876</u>
Total Revenues	<u>145,000</u>	<u>186,876</u>	<u>41,876</u>
EXPENDITURES			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 145,000</u></u>	<u>186,876</u>	<u><u>\$ 41,876</u></u>
FUND BALANCE, BEGINNING OF YEAR		<u>668,038</u>	
FUND BALANCE, END OF YEAR		<u><u>\$ 854,914</u></u>	

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Due to ISBE on Wednesday, October 15, 2025
SD/JA25

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

**Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2025**

School District
 Joint Agreement

<p>School District/Joint Agreement Information <i>(See instructions on the inside of this page.)</i></p>		<p>Accounting Basis:</p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p>Certified Public Accountant Information</p>	
<p>School District/Joint Agreement Number: 05016023002</p>				<p>Name of Auditing Firm: Evans, Marshall and Pease, PC</p>	
<p>County Name: Cook</p>				<p>Name of Audit Manager: Jeffery M. Rollefson, CPA</p>	
<p>Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDD will populate): Prospect Heights SD 23</p>		<p>School District Lookup Tool School District Directory</p>		<p>Address: 1875 Hicks Road</p>	
<p>Address: 700 Schoenbeck Road</p>		<p>Filing Status: Auditors must submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system. Superintendents/Directors must upload the limitation of administrative costs and corrective action plan (as applicable). Annual Financial Report (AFR) Instructions</p>		<p>City: State: Zip Code: Rolling Meadows Illinois 60008</p>	
<p>City: Prospect Heights</p>				<p>Phone Number: Fax Number: 847-221-5700 847-221-5701</p>	
<p>Email Address:</p>				<p>IL License Number (9 digit): Expiration Date: 65.020235 9/30/2027</p>	
<p>Zip Code: 60070</p>				<p>Email Address: jeff@empcpa.com</p>	
<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p>Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</p> <p>Single Audit Questions 217-782-7970 or fsm@isbe.net</p>		<p>113</p> <p>ISBE Use Only</p>	
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator <input type="checkbox"/> Provided to Township Treasurer (Cook County only) <input type="checkbox"/> Provided to Regional Superintendent/ISC Director</p>		<p>ISBE Use Only</p>		<p>ISBE Use Only</p>	
<p>District Superintendent/Administrator Name (Type or Print):</p>		<p>Name of Township:</p>		<p>ROE / ISC Number and Name:</p>	
<p>Email Address:</p>		<p>Township Treasurer Name:</p>		<p>Regional Superintendent/Cook ISC Executive Director Name:</p>	
<p>Telephone: Fax Number:</p>		<p>Email Address:</p>		<p>Email Address:</p>	
<p>Signature & Date:</p>		<p>Telephone: Fax Number:</p>		<p>Telephone: Fax Number:</p>	

ISBE Form SD50-35/JA50-60 (07/25-version1)

05-016-0230-02_AFR25 Prospect Heights SD 23

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- All errors must be explained in the Itemization tab.**
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
- Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before 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) and 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 FY24 AFR (ISBE FORM 50-35), FY24 Annual Statement of Affairs (ISBE Form 50-37), or FY25 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: 10/1/1991 (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.

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:

Evans, Marshall and Pease, PC

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.

Signature of Audit Manager or Firm

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 2024	Equalized Assessed Valuation (EAV):	690,660,988					
Rate(s):	Educational 0.027365	+	Operations & Maintenance 0.002244	+	Transportation 0.001693	=	Combined Total 0.031300	Working Cash 0.000289

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
27,180,655	26,853,371	327,284	5,018,240

* 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 0	+	TAWs 0	+	TANs 0	+	TO/EMP. Orders 0	+	EBF/GSA Certificates 0	+
Other 0	=	Total 0							

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

D. Long-Term Debt

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

<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts.	47,655,608
<input type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	9,302,785

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: Prospect Heights SD 23
District Code: 05016023002
County Name: Cook

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score	3
		4,923,463.00	0.182	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	27,112,817.00		Value	1.05
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	(67,838.00)			

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	26,853,371.00	0.990	Adjustment	0
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	(67,838.00)		Weight	0.35
Possible Adjustment:			0	Value	1.40

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score	2
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	4,546,239.00	60.94	Weight	0.10
		74,592.70		Value	0.20

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight	0.10
		18,375,035.59		Value	0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H38)		Total	Percent	Score	4
Total Long-Term Debt Allowed (P3, Cell H32)		9,302,785.00	80.47	Weight	0.10
		47,655,608.17		Value	0.40

Total Profile Score: 3.45 *

Estimated 2026 Financial Profile Designation: REVIEW

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* 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, 2025**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	ASSETS	Acct.					Municipal	Capital Projects	Working Cash	Tort	Fire Prevention &
2	(Enter Whole Dollars)	#	Educational	Operations & Maintenance	Debt Services	Transportation	Retirement/Social Security				Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		2,381,656	845,975	869,904	464,339	362,168		854,269		
5	Investments	120									
6	Taxes Receivable	130	8,748,185	712,266	691,136	558,029	432,532		111,950	38,281	
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	410,173								
9	Other Receivables	160				189,371					
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		11,540,014	1,558,241	1,561,040	1,211,739	794,700	0	966,219	38,281	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	42,253	23,082				96,803		95,035	
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	111,364	8,400		13,211					
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	8,686,838	707,264	686,315	554,256	430,004		111,305	38,023	
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		8,840,455	738,746	686,315	567,467	430,004	96,803	111,305	133,058	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									
39	Unreserved Fund Balance	730	2,699,559	819,495	874,725	644,272	364,696	(96,803)	854,914	(94,777)	
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		11,540,014	1,558,241	1,561,040	1,211,739	794,700	0	966,219	38,281	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	46,589								
46	Total Student Activity Current Assets For Student Activity Funds		46,589								
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	46,589								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		46,589								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		11,586,603	1,558,241	1,561,040	1,211,739	794,700	0	966,219	38,281	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		8,840,455	738,746	686,315	567,467	430,004	96,803	111,305	133,058	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	46,589	0	0	0	0	0	0	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	2,699,559	819,495	874,725	644,272	364,696	(96,803)	854,914	(94,777)	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	Total Liabilities and Fund Balance District with Student Activity Funds		11,586,603	1,558,241	1,561,040	1,211,739	794,700	0	966,219	38,281	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	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		405,938	
17	Building & Building Improvements	230		28,713,089	
18	Site Improvements & Infrastructure	240		1,927,800	
19	Capitalized Equipment	250		3,688,408	
20	Construction in Progress	260		952,155	
21	Amount Available in Debt Service Funds	340			874,725
22	Amount to be Provided for Payment on Long-Term Debt	350			8,428,060
23	Total Capital Assets			35,687,390	9,302,785
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,302,785
37	Total Long-Term Liabilities				9,302,785
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			35,687,390	
41	Total Liabilities and Fund Balance		0	35,687,390	9,302,785
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			35,687,390	9,302,785
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				9,302,785
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			35,687,390	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	35,687,390	9,302,785

**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, 2025**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	19,558,932	1,647,705	1,464,940	1,370,439	645,532	33,450	186,876	77,607	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,966,510	150,000	0	916,773	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,383,420	0	0	0	28,679	0	0	0	0
8	Total Direct Receipts/Revenues		22,908,862	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	8,268,890								
10	Total Receipts/Revenues		31,177,752	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	13,577,172				281,258			0	
13	Support Services	2000	7,897,149	2,018,115		2,019,938	437,965	1,592,148		179,726	0
14	Community Services	3000	233,660	0		0	17,571			0	
15	Payments to Other Districts & Governmental Units	4000	841,648	0	0	265,689	0	0		0	0
16	Debt Service	5000	0	0	1,428,478	0	0			0	0
17	Total Direct Disbursements/Expenditures		22,549,629	2,018,115	1,428,478	2,285,627	736,794	1,592,148		179,726	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	8,268,890	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		30,818,519	2,018,115	1,428,478	2,285,627	736,794	1,592,148		179,726	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		359,233	(220,410)	36,462	1,585	(62,583)	(1,558,698)	186,876	(102,119)	0
21	OTHER SOURCES/USES OF FUNDS										121
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									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Leases ¹³	7400			54,350						
38	Transfer to Debt Service to Pay Interest on Leases ¹³	7500			13,488						
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						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	67,838	0	0	0	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, 2025**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	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									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on 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	54,350								
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	13,488								
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									
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		67,838	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(67,838)	0	67,838	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		291,395	(220,410)	104,300	1,585	(62,583)	(1,558,698)	186,876	(102,119)	0
79	Fund Balances without Student Activity Funds - July 1, 2024		2,408,164	1,039,905	770,425	642,687	427,279	1,461,895	668,038	7,342	
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2025		2,699,559	819,495	874,725	644,272	364,696	(96,803)	854,914	(94,777)	0
84											
85	Student Activity Fund Balance - July 1, 2024		41,205								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	90,728								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	85,344								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,384								
91	Student Activity Fund Balance - June 30, 2025		46,589								

**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, 2025**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
92	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	19,649,660	1,647,705	1,464,940	1,370,439	645,532	33,450	186,876	77,607	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
96	STATE SOURCES	3000	1,966,510	150,000	0	916,773	0	0	0	0	0
97	FEDERAL SOURCES	4000	1,383,420	0	0	0	28,679	0	0	0	0
98	Total Direct Receipts/Revenues		22,999,590	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0
99	Receipts/Revenues for "On Behalf" Payments ²	3998	8,268,890	0	0	0	0	0		0	0
100	Total Receipts/Revenues		31,268,480	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	13,662,516				281,258			0	
103	Support Services	2000	7,897,149	2,018,115		2,019,938	437,965	1,592,148		179,726	0
104	Community Services	3000	233,660	0		0	17,571				
105	Payments to Other Districts & Governmental Units	4000	841,648	0	0	265,689	0	0		0	0
106	Debt Service	5000	0	0	1,428,478	0	0			0	0
107	Total Direct Disbursements/Expenditures		22,634,973	2,018,115	1,428,478	2,285,627	736,794	1,592,148		179,726	0
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	8,268,890	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		30,903,863	2,018,115	1,428,478	2,285,627	736,794	1,592,148		179,726	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		364,617	(220,410)	36,462	1,585	(62,583)	(1,558,698)	186,876	(102,119)	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		0	0	67,838	0	0	0	0	0	123
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		67,838	0	0	0	0	0	0	0	0
116	Total Other Sources/Uses of Funds		(67,838)	0	67,838	0	0	0	0	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2025		2,746,148	819,495	874,725	644,272	364,696	(96,803)	854,914	(94,777)	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3			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		18,273,321	1,492,193	1,429,173	1,087,156	309,170		154,920	73,865	
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1150					309,170				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		18,273,321	1,492,193	1,429,173	1,087,156	618,340	0	154,920	73,865	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	97,973				6,247				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		97,973	0	0	0	6,247	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

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
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	220,236	42,183	35,767	31,193	20,945	33,450	31,956		
66	Gain or Loss on Sale of Investments	1520									
67	Unrealized Gain or Loss on Investments	1530									
68	Total Earnings on Investments		220,236	42,183	35,767	31,193	20,945	33,450	31,956	0	0
69	FOOD SERVICE	1600									
70	Sales to Pupils - Lunch	1611	208,001								
71	Sales to Pupils - Breakfast	1612									
72	Sales to Pupils - A la Carte	1613									
73	Sales to Pupils - Other (Describe & Itemize)	1614									
74	Sales to Adults	1620									
75	Other Food Service (Describe & Itemize)	1690									
76	Total Food Service		208,001								
77	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
78	Admissions - Athletic	1711									
79	Admissions - Other (Describe & Itemize)	1719									
80	Fees	1720	50,845								
81	Book Store Sales	1730	14,485								
82	Other District/School Activity Revenue (Describe & Itemize)	1790									
83	Student Activity Funds Revenues	1799	90,728								
84	Total District/School Activity Income (without Student Activity Funds)		65,330	0							
85	Total District/School Activity Income (with Student Activity Funds)		156,058								

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2025

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
86	TEXTBOOK INCOME	1800									
87	Rentals - Regular Textbooks	1811	203,893								
88	Rentals - Summer School Textbooks	1812									
89	Rentals - Adult/Continuing Education Textbooks	1813									
90	Rentals - Other (Describe & Itemize)	1819									
91	Sales - Regular Textbooks	1821									
92	Sales - Summer School Textbooks	1822									
93	Sales - Adult/Continuing Education Textbooks	1823									
94	Sales - Other (Describe & Itemize)	1829	24,027								
95	Other (Describe & Itemize)	1890									
96	Total Textbook Income		227,920								
97	OTHER REVENUE FROM LOCAL SOURCES	1900									
98	Rentals	1910		110,948							
99	Contributions and Donations from Private Sources	1920									
100	Impact Fees from Municipal or County Governments	1930		2,381							
101	Services Provided Other Districts	1940									
102	Refund of Prior Years' Expenditures	1950	14,833			252,090				3,742	
103	Payments of Surplus Moneys from TIF Districts	1960									
104	Drivers' Education Fees	1970									
105	Proceeds from Vendors' Contracts	1980									
106	School Facility Occupation Tax Proceeds	1983									
107	Payment from Other Districts	1991									
108	Sale of Vocational Projects	1992									
109	Other Local Fees (Describe & Itemize)	1993	366,867								
110	Other Local Revenues (Describe & Itemize)	1999	84,451								
111	Total Other Revenue from Local Sources		466,151	113,329	0	252,090	0	0	0	3,742	0
112	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	19,558,932	1,647,705	1,464,940	1,370,439	645,532	33,450	186,876	77,607	0
113	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	19,649,660								
114	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
115	Flow-through Revenue from State Sources	2100									
116	Flow-through Revenue from Federal Sources	2200									
117	Other Flow-Through (Describe & Itemize)	2300									
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	1,938,348								
122	Reorganization Incentives (Accounts 3005-3021)	3005									
123	General State Aid - Fast Growth District Grant	3030									
124	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
125	Total Unrestricted Grants-In-Aid		1,938,348	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

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
126	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
127	SPECIAL EDUCATION										
128	Special Education - Private Facility Tuition	3100	20,731								
129	Special Education - Funding for Children Requiring Sp Ed Services	3105									
130	Special Education - Personnel	3110									
131	Special Education - Orphanage - Individual	3120									
132	Special Education - Orphanage - Summer Individual	3130									
133	Special Education - Summer School	3145									
134	Special Education - Other (Describe & Itemize)	3199									
135	Total Special Education		20,731	0		0					
136	CAREER AND TECHNICAL EDUCATION (CTE)										
137	CTE - Technical Education - Tech Prep	3200									
138	CTE - Secondary Program Improvement (CTEI)	3220	1,328								
139	CTE - WECEP	3225									
140	CTE - Agriculture Education	3235									
141	CTE - Instructor Practicum	3240									
142	CTE - Student Organizations	3270									
143	CTE - Other (Describe & Itemize)	3299									
144	Total Career and Technical Education		1,328	0			0				
145	BILINGUAL EDUCATION										
146	Bilingual Ed - Downstate - TPI and TBE	3305									
147	Bilingual Education Downstate - Transitional Bilingual Education	3310									
148	Total Bilingual Ed		0				0				
149	State Free Lunch & Breakfast	3360	2,726								
150	School Breakfast Initiative	3365									
151	Driver Education	3370									
152	Adult Ed (from ICCB)	3410									
153	Adult Ed - Other (Describe & Itemize)	3499									
154	TRANSPORTATION										
155	Transportation - Regular and Vocational	3500				534,952					
156	Transportation - Special Education	3510				381,821					
157	Transportation - Other (Describe & Itemize)	3599									
158	Total Transportation		0	0		916,773	0				
159	Learning Improvement - Change Grants	3610									
160	Scientific Literacy	3660									
161	Truant Alternative/Optional Education	3695									
162	Early Childhood - Block Grant	3705									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925		50,000							
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,377	100,000							
172	Total Restricted Grants-In-Aid		28,162	150,000	0	916,773	0	0	0	0	0
173	Total Receipts from State Sources	3000	1,966,510	150,000	0	916,773	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4099)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	228,467								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	59,279								
197	Summer Food Service Program	4225									
198	Child and Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		287,746				0				
202	TITLE I										
203	Title I - Low Income	4300	222,668				3,298				
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Migrant Education	4340									
206	Title I - Other (Describe & Itemize)	4399									
207	Total Title I		222,668	0		0	3,298				
208	TITLE IV										
209	Title IV - Student Support & Academic Enrichment Grant	4400	15,153								
210	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
211	Title IV - 21st Century Comm Learning Centers	4421									
212	Title IV - Other (Describe & Itemize)	4499									
213	Total Title IV		15,153	0		0	0				
214	FEDERAL - SPECIAL EDUCATION										
215	Fed - Spec Education - Preschool Flow-Through	4600	15,486				1,501				
216	Fed - Spec Education - Preschool Discretionary	4605									
217	Fed - Spec Education - IDEA - Flow Through	4620	357,134				22,640				
218	Fed - Spec Education - IDEA - Room & Board	4625									
219	Fed - Spec Education - IDEA - Discretionary	4630									
220	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
221	Total Federal - Special Education		372,620	0		0	24,141				
222	CTE - PERKINS										
223	CTE - Perkins - Title III E - Tech Prep	4770									
224	CTE - Other (Describe & Itemize)	4799									
225	Total CTE - Perkins		0	0			0				

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2025

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
226	Federal - Adult Education	4810									
227	ARRA - General State Aid - Education Stabilization	4850									
228	ARRA - Title I - Low Income	4851									
229	ARRA - Title I - Neglected, Private	4852									
230	ARRA - Title I - Delinquent, Private	4853									
231	ARRA - Title I - School Improvement (Part A)	4854									
232	ARRA - Title I - School Improvement (Section 1003g)	4855									
233	ARRA - IDEA - Part B - Preschool	4856									
234	ARRA - IDEA - Part B - Flow-Through	4857									
235	ARRA - Title IID - Technology-Formula	4860									
236	ARRA - Title IID - Technology-Competitive	4861									
237	ARRA - McKinney - Vento Homeless Education	4862									
238	ARRA - Child Nutrition Equipment Assistance	4863									
239	Impact Aid Formula Grants	4864									
240	Impact Aid Competitive Grants	4865									
241	Qualified Zone Academy Bond Tax Credits	4866									
242	Qualified School Construction Bond Credits	4867									
243	Build America Bond Tax Credits	4868									
244	Build America Bond Interest Reimbursement	4869									
245	ARRA - General State Aid - Other Govt Services Stabilization	4870									
246	Other ARRA Funds - II	4871									
247	Other ARRA Funds - III	4872									
248	Other ARRA Funds - IV	4873									
249	Other ARRA Funds - V	4874									
250	ARRA - Early Childhood	4875									
251	Other ARRA Funds VII	4876									
252	Other ARRA Funds VIII	4877									
253	Other ARRA Funds IX	4878									
254	Other ARRA Funds X	4879									
255	Other ARRA Funds Ed Job Fund Program	4880									
256	Total Stimulus Programs		0	0	0	0	0	0		0	0
257	Race to the Top Program	4901									
258	Race to the Top - Preschool Expansion Grant	4902									
259	Title III - Immigrant Education Program (IEP)	4905	7,397								
260	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909	52,622				1,138				
261	McKinney Education for Homeless Children	4920									
262	Title II - Eisenhower Professional Development Formula	4930									
263	Title II - Teacher Quality	4932	41,960				102				
264	Title II - Part A - Supporting Effective Instruction - State Grants	4935									
265	Federal Charter Schools	4960									
266	State Assessment Grants	4981									
267	Grant for State Assessments and Related Activities	4982									
268	Medicaid Matching Funds - Administrative Outreach	4991	82,603								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	284,470								
270	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)	4998	16,181								
271	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,383,420	0	0	0	28,679	0		0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,383,420	0	0	0	28,679	0	0	0	0
273	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		22,908,862	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0
274	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		22,999,590	1,797,705	1,464,940	2,287,212	674,211	33,450	186,876	77,607	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	6,562,417	1,375,584	78,462	391,960		1,881			8,410,304	8,297,355
6	Tuition Payment to Charter Schools	1115									0	5,150
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200	2,312,842	704,262	37,802	64,629	5,304	(2,119)			3,122,720	3,179,834
9	Special Education Programs Pre-K	1225	211,658	44,178	30,575	3,587					289,998	296,186
10	Remedial and Supplemental Programs K-12	1250	71,006	66,924							137,930	78,500
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	212,969	38,589		4,660		62			256,280	150,519
14	Interscholastic Programs	1500	175,140	6,410		6,013		2,327			189,890	190,888
15	Summer School Programs	1600	78,497		1,885	98					80,480	167,000
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800	800,868	213,981							1,014,849	978,088
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910						67,020			67,020	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						7,701			7,701	200,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
33	Student Activity Fund Expenditures	1999						85,344			85,344	0
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	10,425,397	2,449,928	148,724	470,947	5,304	76,872	0	0	13,577,172	13,543,520
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	10,425,397	2,449,928	148,724	470,947	5,304	162,216	0	0	13,662,516	13,543,520
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	452,214	101,369	37,877	631					592,091	486,816
39	Guidance Services	2120									0	
40	Health Services	2130	697,564	213,303	61,403	13,949	9,546				995,765	954,334
41	Psychological Services	2140	397,503	95,502	3,389			730			497,124	582,877
42	Speech Pathology & Audiology Services	2150	496,549	56,846	600	1,481		150			555,626	538,282
43	Other Support Services - Pupils (Describe & Itemize)	2190			55,487						55,487	25,000
44	Total Support Services - Pupils	2100	2,043,830	467,020	158,756	16,061	9,546	880	0	0	2,696,093	2,587,309
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	407,734	71,728	9,417	1,269		1,930			492,078	550,763
47	Educational Media Services	2220	801,757	217,037	226,375	61,588	73,626	439	2,775		1,383,597	1,602,121
48	Assessment & Testing	2230				13,834					13,834	16,000
49	Total Support Services - Instructional Staff	2200	1,209,491	288,765	235,792	76,691	73,626	2,369	2,775	0	1,889,509	2,168,884
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310			75,350	2,201		8,143			85,694	91,500
52	Executive Administration Services	2320	287,607	85,842	4,703	20,328		2,609			401,089	386,587
53	Special Area Administration Services	2330									0	
54	Tort Immunity Services	2361, 2365			19,722						19,722	30,000
55	Total Support Services - General Administration	2300	287,607	85,842	99,775	22,529	0	10,752	0	0	506,505	508,087

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	1,010,025	319,137	2,009	92,362		1,233			1,424,766	1,429,947
58	Other Support Services - School Admin (Describe & Itemize)	2490									0	
59	Total Support Services - School Administration	2400	1,010,025	319,137	2,009	92,362	0	1,233	0	0	1,424,766	1,429,947
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	171,039	52,589	5,873			962			230,463	215,373
62	Fiscal Services	2520	136,342	62,949	39,508	3,581		200			242,580	233,145
63	Operation & Maintenance of Plant Services	2540									0	
64	Pupil Transportation Services	2550									0	
65	Food Services	2560	114,192	419,269	184						533,645	391,500
66	Internal Services	2570			27,000						27,000	31,500
67	Total Support Services - Business	2500	421,573	534,807	72,565	3,581	0	1,162	0	0	1,033,688	871,518
68	SUPPORT SERVICES - CENTRAL											
69	Direction of Central Support Services	2610									0	
70	Planning, Research, Development, & Evaluation Services	2620			26,062						26,062	27,000
71	Information Services	2630			44,631	1,364					45,995	118,000
72	Staff Services	2640	125,831	53,132	33,322	21,225					233,510	218,790
73	Data Processing Services	2660			28,984						28,984	26,000
74	Total Support Services - Central	2600	125,831	53,132	132,999	22,589	0	0	0	0	334,551	389,790
75	Other Support Services (Describe & Itemize)	2900	1,341		9,268	1,428					12,037	13,000
76	Total Support Services	2000	5,099,698	1,748,703	711,164	235,241	83,172	16,396	2,775	0	7,897,149	7,968,535
77	COMMUNITY SERVICES (ED)	3000	167,873	12,765	45,698	7,324					233,660	231,634
78	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
79	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
80	Payments for Regular Programs	4110									0	
81	Payments for Special Education Programs	4120			300,693			540,955			841,648	934,896
82	Payments for Adult/Continuing Education Programs	4130									0	
83	Payments for CTE Programs	4140									0	
84	Payments for Community College Programs	4170									0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
86	Total Payments to Other Govt Units (In-State)	4100			300,693			540,955			841,648	934,896
87	Payments for Regular Programs - Tuition	4210									0	
88	Payments for Special Education Programs - Tuition	4220									0	
89	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
90	Payments for CTE Programs - Tuition	4240									0	
91	Payments for Community College Programs - Tuition	4270									0	
92	Payments for Other Programs - Tuition	4280									0	
93	Other Payments to In-State Govt Units	4290									0	
94	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
95	Payments for Regular Programs - Transfers	4310									0	
96	Payments for Special Education Programs - Transfers	4320									0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
98	Payments for CTE Programs - Transfers	4340									0	
99	Payments for Community College Program - Transfers	4370									0	
100	Payments for Other Programs - Transfers	4380									0	
101	Other Payments to In-State Govt Units - Transfers	4390									0	
102	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
103	Payments to Other Govt Units (Out-of-State)	4400									0	
104	Total Payments to Other Govt Units	4000			300,693			540,955			841,648	934,896
105	DEBT SERVICES (ED)	5000										

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
106	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
107	Tax Anticipation Warrants	5110									0	
108	Tax Anticipation Notes	5120									0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
110	State Aid Anticipation Certificates	5140									0	
111	Other Interest on Short-Term Debt	5150									0	
112	Total Interest on Short-Term Debt	5100						0			0	0
113	Debt Services - Interest on Long-Term Debt	5200									0	
114	Total Debt Services	5000						0			0	0
115	PROVISIONS FOR CONTINGENCIES (ED)	6000										
116	Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		15,692,968	4,211,396	1,206,279	713,512	88,476	634,223	2,775	0	22,549,629	22,678,585
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		15,692,968	4,211,396	1,206,279	713,512	88,476	719,567	2,775	0	22,634,973	22,678,585
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										359,233	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										364,617	
120												
121	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
122	SUPPORT SERVICES (O&M)	2000										
123	SUPPORT SERVICES - PUPILS											
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
125	SUPPORT SERVICES - BUSINESS											
126	Direction of Business Support Services	2510									0	
127	Facilities Acquisition & Construction Services	2530									0	
128	Operation & Maintenance of Plant Services	2540	962,055	209,071	373,616	416,271	55,902	200	1,000		2,018,115	1,971,281
129	Pupil Transportation Services	2550									0	
130	Food Services	2560									0	
131	Total Support Services - Business	2500	962,055	209,071	373,616	416,271	55,902	200	1,000	0	2,018,115	1,971,281
132	Other Support Services (Describe & Itemize)	2900									0	
133	Total Support Services	2000	962,055	209,071	373,616	416,271	55,902	200	1,000	0	2,018,115	1,971,281
134	COMMUNITY SERVICES (O&M)	3000									0	
135	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
136	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
137	Payments for Regular Programs	4110									0	
138	Payments for Special Education Programs	4120									0	
139	Payments for CTE Programs	4140									0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
141	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
142	Payments to Other Govt. Units (Out of State)	4400									0	
143	Total Payments to Other Govt Units	4000			0			0			0	0
144	DEBT SERVICES (O&M)	5000										
145	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
146	Tax Anticipation Warrants	5110									0	
147	Tax Anticipation Notes	5120									0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
149	State Aid Anticipation Certificates	5140									0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
151	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
152	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
153	Total Debt Services	5000						0			0	0
154	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
155	Total Direct Disbursements/Expenditures		962,055	209,071	373,616	416,271	55,902	200	1,000	0	2,018,115	1,971,281
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(220,410)	

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STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
157			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
158	30 - DEBT SERVICES (DS)											
159	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
160	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
161	Payments for Regular Programs	4110									0	
162	Payments for Special Education Programs	4120									0	
163	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
164	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
165	DEBT SERVICES (DS)	5000										
166	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
167	Tax Anticipation Warrants	5110									0	
168	Tax Anticipation Notes	5120									0	
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
170	State Aid Anticipation Certificates	5140									0	
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
172	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
173	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						382,252			382,252	408,287
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,044,350			1,044,350	997,875
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400						1,876			1,876	0
176	Total Debt Services	5000			0			1,428,478			1,428,478	1,406,162
177	PROVISION FOR CONTINGENCIES (DS)	6000										
178	Total Disbursements/ Expenditures				0			1,428,478			1,428,478	1,406,162
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										36,462	
180												
181	40 - TRANSPORTATION FUND (TR)											
182	SUPPORT SERVICES (TR)											
183	SUPPORT SERVICES - PUPILS											
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
185	SUPPORT SERVICES - BUSINESS											
186	Pupil Transportation Services	2550	57,613		1,872,692	88,859					2,019,164	1,745,832
187	Other Support Services (Describe & Itemize)	2900			774						774	1,000
188	Total Support Services	2000	57,613	0	1,873,466	88,859	0	0	0	0	2,019,938	1,746,832
189	COMMUNITY SERVICES (TR)	3000									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	
193	Payments for Special Education Programs	4120			265,689						265,689	250,000
194	Payments for Adult/Continuing Education Programs	4130									0	
195	Payments for CTE Programs	4140									0	
196	Payments for Community College Programs	4170									0	
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
198	Total Payments to Other Govt. Units (In-State)	4100			265,689			0			265,689	250,000
199	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
200	Total Payments to Other Govt Units	4000			265,689			0			265,689	250,000
201	DEBT SERVICES (TR)	5000										
202	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
203	Tax Anticipation Warrants	5110									0	
204	Tax Anticipation Notes	5120									0	
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
206	State Aid Anticipation Certificates	5140									0	
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
208	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
209	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
210	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
211	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
212	Total Debt Services	5000						0			0	0
213	PROVISION FOR CONTINGENCIES (TR)	6000										
214	Total Disbursements/ Expenditures		57,613	0	2,139,155	88,859	0	0	0	0	2,285,627	1,996,832
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,585	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		91,518							91,518	93,982
220	Pre-K Programs	1125									0	
221	Special Education Programs (Functions 1200-1220)	1200		143,116							143,116	139,295
222	Special Education Programs - Pre-K	1225		6,713							6,713	6,001
223	Remedial and Supplemental Programs - K-12	1250		5,432							5,432	0
224	Remedial and Supplemental Programs - Pre-K	1275									0	
225	Adult/Continuing Education Programs	1300									0	
226	CTE Programs	1400		2,923							2,923	1,957
227	Interscholastic Programs	1500		4,027							4,027	2,565
228	Summer School Programs	1600		3,464							3,464	
229	Gifted Programs	1650									0	
230	Driver's Education Programs	1700									0	
231	Bilingual Programs	1800		24,065							24,065	19,798
232	Truants' Alternative & Optional Programs	1900									0	
233	Total Instruction	1000		281,258							281,258	263,598
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		6,817							6,817	6,064
237	Guidance Services	2120									0	
238	Health Services	2130		102,133							102,133	92,167
239	Psychological Services	2140		5,595							5,595	6,653
240	Speech Pathology & Audiology Services	2150		7,089							7,089	5,940
241	Other Support Services - Pupils (Describe & Itemize)	2190									0	
242	Total Support Services - Pupils	2100		121,634							121,634	110,824
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		10,821							10,821	6,184
245	Educational Media Services	2220		44,459							44,459	43,269
246	Assessment & Testing	2230									0	
247	Total Support Services - Instructional Staff	2200		55,280							55,280	49,453
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310									0	
250	Executive Administration Services	2320		11,333							11,333	11,100
251	Special Area Administration Services	2330									0	
252	Claims Paid from Self Insurance Fund	2361									0	
253	Risk Management and Claims Services Payments	2365									0	
254	Total Support Services - General Administration	2300		11,333							11,333	11,100
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		58,081							58,081	61,634
257	Other Support Services - School Administration (Describe & Itemize)	2490									0	
258	Total Support Services - School Administration	2400		58,081							58,081	61,634

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
259	SUPPORT SERVICES - BUSINESS											
260	Direction of Business Support Services	2510		2,461							2,461	2,340
261	Fiscal Services	2520		20,224							20,224	20,197
262	Facilities Acquisition & Construction Services	2530									0	
263	Operation & Maintenance of Plant Services	2540		140,629							140,629	135,392
264	Pupil Transportation Services	2550		2,678							2,678	0
265	Food Services	2560		6,685							6,685	0
266	Internal Services	2570									0	
267	Total Support Services - Business	2500		172,677							172,677	157,929
268	SUPPORT SERVICES - CENTRAL											
269	Direction of Central Support Services	2610									0	
270	Planning, Research, Development, & Evaluation Services	2620									0	
271	Information Services	2630									0	
272	Staff Services	2640		18,783							18,783	18,616
273	Data Processing Services	2660									0	
274	Total Support Services - Central	2600		18,783							18,783	18,616
275	Other Support Services (Describe & Itemize)	2900		177							177	0
276	Total Support Services	2000		437,965							437,965	409,556
277	COMMUNITY SERVICES (MR/SS)	3000		17,571							17,571	7,808
278	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
279	Payments for Regular Programs	4110									0	
280	Payments for Special Education Programs	4120									0	
281	Payments for CTE Programs	4140									0	
282	Total Payments to Other Govt Units	4000		0							0	0
283	DEBT SERVICES (MR/SS)	5000										
284	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
285	Tax Anticipation Warrants	5110									0	
286	Tax Anticipation Notes	5120									0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
288	State Aid Anticipation Certificates	5140									0	
289	Other (Describe & Itemize)	5150									0	
290	Total Debt Services - Interest	5000									0	0
291	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
292	Total Disbursements/Expenditures			736,794				0			736,794	680,962
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(62,583)	
294												
295	60 - CAPITAL PROJECTS (CP)											
296	SUPPORT SERVICES (CP)	2000										
297	SUPPORT SERVICES - BUSINESS											
298	Facilities Acquisition and Construction Services	2530			184,995	1,407,153					1,592,148	1,774,000
299	Other Support Services (Describe & Itemize)	2900									0	
300	Total Support Services	2000	0	0	184,995	1,407,153	0	0	0	0	1,592,148	1,774,000
301	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
302	PAYMENTS TO OTHER GOVT UNITS (In-State)											
303	Payments to Regular Programs (In-State)	4110									0	
304	Payments for Special Education Programs	4120									0	
305	Payments for CTE Programs	4140									0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
307	Total Payments to Other Govt Units	4000			0			0			0	0
308	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
309	Total Disbursements/ Expenditures		0	0	184,995	1,407,153	0	0	0	0	1,592,148	1,774,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,558,698)	
311												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
312	70 - WORKING CASH (WC)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
313												
314	80 - TORT FUND (TF)											
315	INSTRUCTION (TF)	1000										
316	Regular Programs	1100									0	
317	Tuition Payment to Charter Schools	1115									0	
318	Pre-K Programs	1125									0	
319	Special Education Programs (Functions 1200 - 1220)	1200									0	
320	Special Education Programs Pre-K	1225									0	
321	Remedial and Supplemental Programs K-12	1250									0	
322	Remedial and Supplemental Programs Pre-K	1275									0	
323	Adult/Continuing Education Programs	1300									0	
324	CTE Programs	1400									0	
325	Interscholastic Programs	1500									0	
326	Summer School Programs	1600									0	
327	Gifted Programs	1650									0	
328	Driver's Education Programs	1700									0	
329	Bilingual Programs	1800									0	
330	Truant Alternative & Optional Programs	1900									0	
331	Pre-K Programs - Private Tuition	1910									0	
332	Regular K-12 Programs Private Tuition	1911									0	
333	Special Education Programs K-12 Private Tuition	1912									0	
334	Special Education Programs Pre-K Tuition	1913									0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914									0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	
337	Adult/Continuing Education Programs Private Tuition	1916									0	
338	CTE Programs Private Tuition	1917									0	
339	Interscholastic Programs Private Tuition	1918									0	
340	Summer School Programs Private Tuition	1919									0	
341	Gifted Programs Private Tuition	1920									0	
342	Bilingual Programs Private Tuition	1921									0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922									0	
344	Total Instruction¹⁴	1000	0	0	0	0	0	0	0	0	0	0
345	SUPPORT SERVICES (TF)	2000										
346	Support Services - Pupil	2100										
347	Attendance & Social Work Services	2110									0	
348	Guidance Services	2120									0	
349	Health Services	2130									0	
350	Psychological Services	2140									0	
351	Speech Pathology & Audiology Services	2150									0	
352	Other Support Services - Pupils (Describe & Itemize)	2190									0	
353	Total Support Services - Pupil	2100	0	0	0	0	0	0	0	0	0	0
354	Support Services - Instructional Staff	2200										
355	Improvement of Instruction Services	2210									0	
356	Educational Media Services	2220									0	
357	Assessment & Testing	2230									0	
358	Total Support Services - Instructional Staff	2200	0	0	0	0	0	0	0	0	0	0
359	SUPPORT SERVICES - GENERAL ADMINISTRATION	2300										
360	Board of Education Services	2310									0	
361	Executive Administration Services	2320									0	
362	Special Area Administration Services	2330									0	
363	Claims Paid from Self Insurance Fund	2361									0	
364	Risk Management and Claims Services Payments	2365		473	179,253						179,726	172,167
365	Total Support Services - General Administration	2300	0	473	179,253	0	0	0	0	0	179,726	172,167
366	Support Services - School Administration	2400										
367	Office of the Principal Services	2410									0	
368	Other Support Services - School Administration (Describe & Itemize)	2490									0	
369	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
370	Support Services - Business	2500										
371	Direction of Business Support Services	2510									0	
372	Fiscal Services	2520									0	
373	Facilities Acquisition and Construction Services	2530									0	
374	Operation & Maintenance of Plant Services	2540									0	
375	Pupil Transportation Services	2550									0	
376	Food Services	2560									0	
377	Internal Services	2570									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	
381	Planning, Research, Development & Evaluation Services	2620									0	
382	Information Services	2630									0	
383	Staff Services	2640									0	
384	Data Processing Services	2660									0	
385	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
386	Other Support Services (Describe & Itemize)	2900									0	
387	Total Support Services	2000	0	473	179,253	0	0	0	0	0	179,726	172,167
388	COMMUNITY SERVICES (TF)	3000									0	
389	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
390	Payments to Other Dist & Govt Units (In-State)											
391	Payments for Regular Programs	4110									0	
392	Payments for Special Education Programs	4120									0	
393	Payments for Adult/Continuing Education Programs	4130									0	
394	Payments for CTE Programs	4140									0	
395	Payments for Community College Programs	4170									0	
396	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
397	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
398	Payments for Regular Programs - Tuition	4210									0	
399	Payments for Special Education Programs - Tuition	4220									0	
400	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
401	Payments for CTE Programs - Tuition	4240									0	
402	Payments for Community College Programs - Tuition	4270									0	
403	Payments for Other Programs - Tuition	4280									0	
404	Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	
405	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
406	Payments for Regular Programs - Transfers	4310									0	
407	Payments for Special Education Programs - Transfers	4320									0	
408	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	
409	Payments for CTE Programs - Transfers	4340									0	
410	Payments for Community College Program - Transfers	4370									0	
411	Payments for Other Programs - Transfers	4380									0	
412	Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0	
413	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0	0
414	Payments to Other Dist & Govt Units (Out of State)	4400									0	
415	Total Payments to Other Dist & Govt Units	4000			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
416	DEBT SERVICES (TF)	5000										
417	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
418	Tax Anticipation Warrants	5110									0	
419	Tax Anticipation Notes	5120									0	
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
421	State Aid Anticipation Certificates	5140									0	
422	Other Interest or Short-Term Debt	5150									0	
423	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
424	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)¹¹	5300									0	
426	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
427	Total Debt Services	5000						0			0	0
428	PROVISIONS FOR CONTINGENCIES (TF)	6000										
429	Total Disbursements/Expenditures		0	473	179,253	0	0	0	0	0	179,726	172,167
430	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(102,119)	
431												
432	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
433	SUPPORT SERVICES (FP&S)	2000										
434	SUPPORT SERVICES - BUSINESS											
435	Facilities Acquisition & Construction Services	2530									0	
436	Operation & Maintenance of Plant Services	2540									0	
437	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900									0	
439	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
440	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
441	Payments to Regular Programs	4110									0	
442	Payments to Special Education Programs	4120									0	
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
444	Total Payments to Other Govt Units	4000						0			0	0
445	DEBT SERVICES (FP&S)	5000										
446	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
447	Tax Anticipation Warrants	5110									0	
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
449	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
450	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt¹⁵ (Lease/Purchase Principal Retired)	5300									0	
451											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 7-1-24 thru 6-30-25 (from 2023 Levy & Prior Levies) *	Taxes Received (from the 2024 Levy)	Taxes Received (from 2023 & Prior Levies)	Total Estimated Taxes (from the 2024 Levy)	Estimated Taxes Due (from the 2024 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	18,273,321	9,880,933	8,392,388	19,009,304
5	Operations & Maintenance	1,492,193	806,736	685,457	1,550,002	743,266
6	Debt Services **	1,429,173	772,966	656,207	1,493,982	721,016
7	Transportation	1,087,156	587,854	499,302	1,169,268	581,414
8	Municipal Retirement	309,170	167,601	141,569	391,701	224,100
9	Capital Improvements	0		0		0
10	Working Cash	154,920	83,801	71,119	199,746	115,945
11	Tort Immunity	73,865	40,024	33,841	79,903	39,879
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	309,170	167,601	141,569	391,701	224,100
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	23,128,968	12,507,516	10,621,452	24,285,607	11,778,091
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, 2024	Issued July 1, 2024 thru June 30, 2025	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes										
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)										
24	General State Aid/Evidence-Based Funding Anticipation Certificates										
25	Total (All Funds)										
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)										
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, 2024	Issued July 1, 2024 thru June 30, 2025	Any differences (Described and Itemize)	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025	Amount to be Provided for Payment on Long- Term Debt
32	2014 LIMITED TAX SCHOOL	01/28/14	2,140,000	1	Y	960,000			960,000	0	0
33	2019A LIMITED TAX WORKING CASH	02/13/19	2,775,000	1	Y	2,775,000				2,775,000	2,510,582
34	2019B LIMITED TAX REFUNDING	02/13/19	1,315,000	3	Y	1,315,000				1,315,000	1,189,698
35	2021 LIMITED TAX SCHOOL	06/09/21	2,660,000	1	Y	2,635,000				2,635,000	2,383,922
36	2022 LIMITED TAX SCHOOL	11/02/22	2,485,000	1	Y	2,485,000			30,000	2,455,000	2,221,073
37	LEASES	02/07/22		7	Y	177,135			54,350	122,785	122,785
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			11,375,000			10,347,135	0	0	1,044,350	9,302,785	8,428,060
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											
58	** Debts that do not count against the debt limit may include:										
59	Building bonds approved by referendum on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)										
60	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)										
61	Alternate revenue bonds paid from the alternate revenue source; see 30 ILCS 350/15										
62	Warrants in anticipation of taxes levied according to provisions in 105 ILCS 5/17-16										
63	Various individual exemptions; see 105 ILCS 5/19-1										
64											
65	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.										

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No.	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2024											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	73,865					
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)					--	3,742					
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						77,607	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	179,726					
17	DEBT SERVICE:											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						179,726	0	0	0	141 0	
24	Ending Cash Basis Fund Balance as of June 30, 2025						(102,119)	0	0	0	0	
25	Reserved Cash Balance					714						
26	Unreserved Cash Balance					730	(102,119)	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:	179,726				
32						Total Reserve Remaining:	(102,119)				
33											
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)						179,726				
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				
48											
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)

1	CARES, CRRSA, and ARP SCHEDULE - FY 2025											
2												Click below for schedule instructions:
3	Please read schedule instructions before completing.											SCHEDULE INSTRUCTIONS
4	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2025		X	Yes				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 2025 reported on the FY 2025 AFR for FY 2022, FY 2023 and/or FY 2024 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports for expenditures reported in the prior year FY 2022, FY 2023, and/or FY 2024 AFR.									
9												
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
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 2025 reported on the FY 2025 AFR and for FY 2025 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports and reported in the FY 2025 AFR.									
23												
24	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
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	16,181									16,181
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										0
36	Total Revenue Section B		16,181	0		0	0	0			0	16,181
37	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue											
38	Total Other Federal Revenue (Section A plus Section B)	4998	16,181	0		0	0	0			0	16,181
39	Total Other Federal Revenue from Revenue Tab	4998	16,181	0		0	0	0			0	16,181
40	Difference (must equal 0)		0	0		0	0	0			0	0
41	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
42												

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

	A	B	C	D	E	F	G	H	I	J	K	L
43	Part 2: CARES, CRRSA, and ARP EXPENDITURES											
44	Review of the July 1, 2024 through June 30, 2025 FRIS Expenditures reports may assist in determining the expenditures to use below.											
45	Expenditure Section A:											
46	ESSER I EXPENDITURES (CARES)		-----DISBURSEMENTS-----									
47			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
48			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
49	FUNCTION											
50	1. List the total expenditures for the Functions 1000 and 2000 below											
51	INSTRUCTION Total Expenditures	1000									0	
52	SUPPORT SERVICES Total Expenditures	2000									0	
53	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
54	Facilities Acquisition and Construction Services (Total)	2530									0	
55	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
56	FOOD SERVICES (Total)	2560									0	
57	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
58	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
59	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
60	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0				0		0	
61												
62												

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

	A	B	C	D	E	F	G	H	I	J	K	L
63	Expenditure Section B:											
64												
65	ESSER II EXPENDITURES (CRRSA)			-----DISBURSEMENTS-----								
66				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
67	FUNCTION			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
68	1. List the total expenditures for the Functions 1000 and 2000 below											
69	INSTRUCTION Total Expenditures	1000										0
70	SUPPORT SERVICES Total Expenditures	2000										0
71												
72	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
73	Facilities Acquisition and Construction Services (Total)	2530										0
74	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
75	FOOD SERVICES (Total)	2560										0
76												
77	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
78	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
79	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
80	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
81	Expenditure Section C:											
82												
83	GEER I EXPENDITURES (CARES)			-----DISBURSEMENTS-----								
84				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
85	FUNCTION			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
86	1. List the total expenditures for the Functions 1000 and 2000 below											
87	INSTRUCTION Total Expenditures	1000										0
88	SUPPORT SERVICES Total Expenditures	2000										0
89												
90	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
91	Facilities Acquisition and Construction Services (Total)	2530										0
92	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
93	FOOD SERVICES (Total)	2560										0
94												
95	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
96	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
98	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
99	Expenditure Section D:											
100	GEER II EXPENDITURES (CRRSA)			-----DISBURSEMENTS-----								
101				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
102				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
103	FUNCTION											
104	1. List the total expenditures for the Functions 1000 and 2000 below											
105	INSTRUCTION Total Expenditures	1000										0
106	SUPPORT SERVICES Total Expenditures	2000										0
107	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
108	Facilities Acquisition and Construction Services (Total)		2530									0
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)		2540									0
111	FOOD SERVICES (Total)		2560									0
112	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
113	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)		1000									0
114	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
115	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology	0	0	0				0		0
116	Expenditure Section E:											
117	ESSER III EXPENDITURES (ARP)			-----DISBURSEMENTS-----								
118				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
119				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
120	FUNCTION											
121	1. List the total expenditures for the Functions 1000 and 2000 below											
122	INSTRUCTION Total Expenditures	1000										0
123	SUPPORT SERVICES Total Expenditures	2000				16,181						16,181
124	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
125	Facilities Acquisition and Construction Services (Total)		2530									0
126	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)		2540									0
127	FOOD SERVICES (Total)		2560									0
128	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
129	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)		1000									0
130	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)		2000									0
131	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)		Total Technology	0	0	0				0		0
132												
133												
134												

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

	A	B	C	D	E	F	G	H	I	J	K	L
135	Expenditure Section F:											
136	CRRSA Child Nutrition (CRRSA)											
137				-----DISBURSEMENTS-----								
138				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
139				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
140	FUNCTION											
141	1. List the total expenditures for the Functions 1000 and 2000 below											
142	INSTRUCTION Total Expenditures	1000										0
143	SUPPORT SERVICES Total Expenditures	2000										0
144	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
145	Facilities Acquisition and Construction Services (Total)	2530										0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147	FOOD SERVICES (Total)	2560										0
148	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
149	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
150	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
151	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
152	Expenditure Section G:											
153	ARP Child Nutrition (ARP)											
154												
155				-----DISBURSEMENTS-----								
156				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
157				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
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	Facilities Acquisition and Construction Services (Total)	2530										0
164	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
165	FOOD SERVICES (Total)	2560										0
166	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
167	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
168	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
169	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0			0		0
170												

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

	A	B	C	D	E	F	G	H	I	J	K	L
171	Expenditure Section H:											
172				DISBURSEMENTS								
173	ARP IDEA (ARP)			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
174				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
175	FUNCTION											
176	1. List the total expenditures for the Functions 1000 and 2000 below											
177	INSTRUCTION Total Expenditures	1000										0
178	SUPPORT SERVICES Total Expenditures	2000										0
179												
180	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
181	Facilities Acquisition and Construction Services (Total)	2530										0
182	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
183	FOOD SERVICES (Total)	2560										0
184												
185	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
186	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
188	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0				0		0
189	Expenditure Section I:											
190				DISBURSEMENTS								
191	ARP Homeless I (ARP)			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
192				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
193	FUNCTION											
194	1. List the total expenditures for the Functions 1000 and 2000 below											
195	INSTRUCTION Total Expenditures	1000										0
196	SUPPORT SERVICES Total Expenditures	2000										0
197												
198	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530										0
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
201	FOOD SERVICES (Total)	2560										0
202												
203	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
206	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0				0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
207	Expenditure Section J:											
208	CURES (Coronavirus State and Local Fiscal Recovery Funds)			-----DISBURSEMENTS-----								
209				(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
210												
211	FUNCTION											
212	1. List the total expenditures for the Functions 1000 and 2000 below											
213	INSTRUCTION Total Expenditures	1000										0
214	SUPPORT SERVICES Total Expenditures	2000										0
215												
216	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
217	Facilities Acquisition and Construction Services (Total)	2530										0
218	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
219	FOOD SERVICES (Total)	2560										0
220												
221	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
224	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0	0	0	0	0		0
225	Expenditure Section K:											
226	Other CARES Act Expenditures (not accounted for above)			-----DISBURSEMENTS-----								
227				(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
228												
229	FUNCTION											
230	1. List the total expenditures for the Functions 1000 and 2000 below											
231	INSTRUCTION Total Expenditures	1000										0
232	SUPPORT SERVICES Total Expenditures	2000										0
233												
234	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
235	Facilities Acquisition and Construction Services (Total)	2530										0
236	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
237	FOOD SERVICES (Total)	2560										0
238												
239	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
240	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
242	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology		0	0	0	0	0	0	0		0

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

	A	B	C	D	E	F	G	H	I	J	K	L
243	Expenditure Section L:											
244	Other CRRSA Expenditures (not accounted for above)		DISBURSEMENTS									
245			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
246			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
247	FUNCTION											
248	1. List the total expenditures for the Functions 1000 and 2000 below											
249	INSTRUCTION Total Expenditures	1000									0	
250	SUPPORT SERVICES Total Expenditures	2000									0	
251												
252	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
253	Facilities Acquisition and Construction Services (Total)	2530									0	
254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
255	FOOD SERVICES (Total)	2560									0	
256												
257	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0		0	
261	Expenditure Section M:											
262	Other ARP Expenditures (not accounted for above)		DISBURSEMENTS									
263			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
264			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
265	FUNCTION											
266	1. List the total expenditures for the Functions 1000 and 2000 below											
267	INSTRUCTION Total Expenditures	1000									0	
268	SUPPORT SERVICES Total Expenditures	2000									0	
269												
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
271	Facilities Acquisition and Construction Services (Total)	2530									0	
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0	
273	FOOD SERVICES (Total)	2560									0	
274												
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0	
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0	
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0		0	
279	Expenditure Section N:											
280	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS									
281			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
282			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
283	FUNCTION											
284	1. List the total expenditures for the Functions 1000 and 2000 below											
285	INSTRUCTION	1000	0	0	0	0	0	0	0		0	
286	SUPPORT SERVICES	2000	0	0	16,181	0	0	0	0		16,181	
287	Facilities Acquisition and Construction Services (Total)	2530	0	0	0	0	0	0	0		0	
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	0	0	0		0	
289	FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0		0	
290	TOTAL EXPENDITURES		Functions 1000 & 2000 total									16,181
291	Expenditure Section O:											
292	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)		DISBURSEMENTS									
293			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
294			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
295	FUNCTION											
296	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)		Total Technology	0	0	0	0	0	0		0	
297												

	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, 2024	Add: Additions July 1, 2024 thru June 30, 2025	Less: Deletions July 1, 2024 thru June 30, 2025	Cost Ending June 30, 2025	Life In Years	Accumlated Depreciation Beginning July 1, 2024	Add: Depreciation Allowable July 1, 2024 thru June 30, 2025	Less: Depreciation Deletions July 1, 2024 thru June 30, 2025	Accumulated Depreciation Ending June 30, 2025	Ending Balance Undepreciated June 30, 2025	
3	Works of Art & Historical Treasures	210				0	50				0	0	
4	Land	220											
5	Non-Depreciable Land	221	405,938			405,938							405,938
6	Depreciable Land	222				0						0	0
7	Buildings	230											
8	Permanent Buildings	231	27,321,676	1,391,413		28,713,089		50	8,564,974	972,258		9,537,232	19,175,857
9	Temporary Buildings	232				0		20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,742,943	184,857		1,927,800		20	633,542	64,887		698,429	1,229,371
11	Capitalized Equipment	250											
12	10 Yr Schedule	251				0		10				0	0
13	5 Yr Schedule	252	3,497,030	191,378		3,688,408		5	2,934,444	262,680		3,197,124	491,284
14	3 Yr Schedule	253				0		3				0	150 0
15	Construction in Progress	260	1,168,272		216,117	952,155		--					952,155
16	Total Capital Assets	200	34,135,859	1,767,648	216,117	35,687,390			12,132,960	1,299,825	0	13,432,785	22,254,605
17	Non-Capitalized Equipment	700				3,775		10		378			
18	Allowable Depreciation									1,300,203			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116		Total Expenditures	\$	22,549,629	
9	O&M	Expenditures 16-24, L155		Total Expenditures		2,018,115	
10	DS	Expenditures 16-24, L178		Total Expenditures		1,428,478	
11	TR	Expenditures 16-24, L214		Total Expenditures		2,285,627	
12	MR/SS	Expenditures 16-24, L292		Total Expenditures		736,794	
13	TORT	Expenditures 16-24, L429		Total Expenditures		179,726	
14				Total Expenditures	\$	29,198,369	
15	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
16							
17	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0	
18	TR	Revenues 10-15, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
19	TR	Revenues 10-15, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0	
20	TR	Revenues 10-15, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0	
21	TR	Revenues 10-15, L50, Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
22	TR	Revenues 10-15, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0	
23	TR	Revenues 10-15, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 10-15, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0	
25	TR	Revenues 10-15, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0	
26	TR	Revenues 10-15, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0	
27	TR	Revenues 10-15, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0	
28	O&M-TR	Revenues 10-15, L151, Col D & F	3410	Adult Ed (from ICCB)		0	
29	O&M-TR	Revenues 10-15, L152, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0	
30	O&M-TR	Revenues 10-15, L214, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0	
31	O&M-TR	Revenues 10-15, L215, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0	
32	O&M	Revenues 10-15, L225, Col D	4810	Federal - Adult Education		0	
33	ED	Expenditures 16-24, L7, Col K - (G+I)	1125	Pre-K Programs		0	
34	ED	Expenditures 16-24, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		289,998	
35	ED	Expenditures 16-24, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0	
36	ED	Expenditures 16-24, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0	
37	ED	Expenditures 16-24, L15, Col K - (G+I)	1600	Summer School Programs		80,480	
38	ED	Expenditures 16-24, L20, Col K	1910	Pre-K Programs - Private Tuition		67,020	
39	ED	Expenditures 16-24, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0	
40	ED	Expenditures 16-24, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		7,701	
41	ED	Expenditures 16-24, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0	
42	ED	Expenditures 16-24, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0	
43	ED	Expenditures 16-24, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0	
44	ED	Expenditures 16-24, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0	
45	ED	Expenditures 16-24, L27, Col K	1917	CTE Programs - Private Tuition		0	
46	ED	Expenditures 16-24, L28, Col K	1918	Interscholastic Programs - Private Tuition		0	
47	ED	Expenditures 16-24, L29, Col K	1919	Summer School Programs - Private Tuition		0	
48	ED	Expenditures 16-24, L30, Col K	1920	Gifted Programs - Private Tuition		0	
49	ED	Expenditures 16-24, L31, Col K	1921	Bilingual Programs - Private Tuition		0	
50	ED	Expenditures 16-24, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		0	
51	ED	Expenditures 16-24, L77, Col K - (G+I)	3000	Community Services		233,660	
52	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		841,648	
53	ED	Expenditures 16-24, L116, Col G	-	Capital Outlay		88,476	
54	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		2,775	
55	O&M	Expenditures 16-24, L134, Col K - (G+I)	3000	Community Services		0	
56	O&M	Expenditures 16-24, L143, Col K	4000	Total Payments to Other Govt Units		0	
57	O&M	Expenditures 16-24, L155, Col G	-	Capital Outlay		55,902	
58	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		1,000	
59	DS	Expenditures 16-24, L164, Col K	4000	Payments to Other Dist & Govt Units		0	
60							

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
61	DS	Expenditures 16-24, L174, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		1,044,350	
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		265,689	
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		6,713	
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		3,464	
72	MR/SS	Expenditures 16-24, L277, Col K	3000	Community Services		17,571	
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)	\$	3,006,447	
97				Total Operating Expenses Regular K-12 (Line 14 minus Line 96)		26,191,922	
98				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025		0.00	
99				Estimated OEPP (Line 97 divided by Line 98)	\$	Complete Line 98	
100							
101	PER CAPITA TUITION CHARGE						
102	LESS OFFSETTING RECEIPTS/REVENUES:						
103	TR	Revenues 10-15, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0	
104	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
105	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0	
106	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
107	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
108	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
109	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
110	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
111	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
112	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
113	ED	Revenues 10-15, L75, Col C	1600	Total Food Service		208,001	
114	ED-O&M	Revenues 10-15, L83, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		65,330	
115	ED	Revenues 10-15, L86, Col C	1811	Rentals - Regular Textbooks		203,893	
116	ED	Revenues 10-15, L89, Col C	1819	Rentals - Other (Describe & Itemize)		0	
117	ED	Revenues 10-15, L90, Col C	1821	Sales - Regular Textbooks		0	
118	ED	Revenues 10-15, L93, Col C	1829	Sales - Other (Describe & Itemize)		24,027	
119	ED	Revenues 10-15, L94, Col C	1890	Other (Describe & Itemize)		0	
120	ED-O&M	Revenues 10-15, L97, Col C,D	1910	Rentals		110,948	
121	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940	Services Provided Other Districts		0	
122	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991	Payment from Other Districts		0	
123	ED	Revenues 10-15, L108, Col C	1993	Other Local Fees (Describe & Itemize)		366,867	
124	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100	Total Special Education		20,731	
125	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200	Total Career and Technical Education		1,328	
126	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300	Total Bilingual Ed		0	
127	ED	Revenues 10-15, L148, Col C	3360	State Free Lunch & Breakfast		2,726	
128	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365	School Breakfast Initiative		0	
129	ED-O&M	Revenues 10-15, L150, Col C,D	3370	Driver Education		0	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation			916,773	
132	ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants			0	
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy			0	
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education			0	
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant			0	
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0	
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0	
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success			0	
139	ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools			0	
140	O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects			50,000	
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources			103,377	
142	ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)			0	
143	ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0	
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V			0	
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service			287,746	
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I			225,966	
147	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV			15,153	
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			379,774	
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0	
150	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0	
151	ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0	
152	ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700 Total CTE - Perkins			0	
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800 Total ARRA Program Adjustments			0	
178	ED	Revenues 10-15, L256, Col C	4901 Race to the Top			0	
179	ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant			0	
180	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			7,397	
181	ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)			53,760	
182	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920 McKinney Education for Homeless Children			0	
183	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0	
184	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality			42,062	
185	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935 Title II - Part A - Supporting Effective Instruction - State Grants			0	
186	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960 Federal Charter Schools			0	
187	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981 State Assessment Grants			0	
188	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982 Grant for State Assessments and Related Activities			0	
189	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			82,603	
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			284,470	
191	ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)			16,181	
192	Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY21, FY22, FY23, FY24, or FY25 revenue received in FY25 for FY21, FY22, FY23, FY24, or FY25 Expenses			0	
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			617,347	
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **			151,839	
196			Total Deductions for PCTC Computation (Line 104 through Line 194)		\$	4,238,299	
197			Net Operating Expense for Tuition Computation (Line 97 minus Line 196)			21,953,623	
198			Total Depreciation Allowance (from page 36, Line 18, Col I)			1,300,203	
199			Total Allowance for PCTC Computation (Line 197 plus Line 198)			23,253,826	
200			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025			0.00	
201			Total Estimated PCTC (Line 199 divided by Line 200) * \$			Complete Line 98	
203	*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.						
204	**Go to the Evidence-Based Funding Distribution Calculation webpage.						
205	Under Reports, open the FY 2025 Special Education Funding Allocation Calculation Details and the FY 2025 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. Please enter 0 if the district does not have allocations for lines 193 and 194						

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)							
8	Fiscal Services (10, 50, & 80 -2520)							
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)							
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>							
11	Value of Commodities Received for Fiscal Year 2025 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (10, 50, and 80 -2570)							
13	Staff Services (10, 50, and 80 -2640)							
14	Data Processing Services (10, 50, & 80 -2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			13,853,126		13,853,126	
20	Support Services:							
21	Pupil	2100			2,808,181		2,808,181	
22	Instructional Staff	2200			1,868,388		1,868,388	
23	General Admin.	2300			697,564		697,564	
24	School Admin.	2400			1,482,847		1,482,847	
25	Business:							
26	Direction of Business Spt. Srv.	2510		232,924	0	232,924	0	
27	Fiscal Services	2520		262,804	0	262,804	0	
28	Oper. & Maint. Plant Services	2540			2,101,842	2,101,842	0	
29	Pupil Transportation	2550			2,021,842		2,021,842	
30	Food Services	2560			540,330		540,330	
31	Internal Services	2570		27,000	0	27,000	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			26,062		26,062	
35	Information Services	2630			45,995		45,995	
36	Staff Services	2640		252,293	0	252,293	0	
37	Data Processing Services	2660		28,984	0	28,984	0	
38	Other:	2900			12,988		12,988	
39	Community Services	3000			251,231		251,231	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)							
41	Total			804,005	21,501,994	2,905,847	19,400,152	
42				Restricted Rate*		Unrestricted Rate*		
43				Total Indirect Costs:	804,005	Total Indirect Costs:	2,905,847	
44				Total Direct Costs:	21,501,994	Total Direct Costs:	19,400,152	
45				= 3.74%		= 14.98%		

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	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2025					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.					
6	Prospect Heights SD 23			05-016-0230-02_AFR25 Prospect Heights SD 23		
7	05016023002					
8	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.	
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡					
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits			X	X	EBC
15	Energy Purchasing			X	X	Nania - FY24
16	Food Services			X		CCSD21 - Organic Life
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance			X	X	SSCIP, SELF
20	Investment Pools			X	X	Wheeling Township - 214
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment			X	X	NSSEO
24	Professional Development			X	X	NSSEO
25	Shared Personnel			X	X	NSSEO SD 21, 25, 26, 57, 59, 214, 211
26	Special Education Cooperatives			X	X	NSSEO
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation			X	X	CCSD21 - First Student
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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

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

School District Name: Prospect Heights SD 23
 RCDT Number: 05016023002

Description	Funct. No.	Actual Expenditures, Fiscal Year 2025				Budgeted Expenditures, Fiscal Year 2026			
		(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	401,089		0	401,089	399,290			399,290
2. Special Area Administration Services	2330	0		0	0				0
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	230,463	0	0	230,463	237,305			237,305
5. Internal Services	2570	27,000		0	27,000	28,000			28,000
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		658,552	0	0	658,552	664,595	0	0	664,595
9. Percent Increase (Decrease) for FY2026 (Budgeted) over FY2025 (Actual)									1%

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CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2025, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2025. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2026, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by July 15, 2025, to ensure inclusion in the fall 2025 report or postmarked by December 15, 2026, to ensure inclusion in the spring 2026 report. Information on the waiver process can be found at the waiver's webpage below.

<https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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

1. 3999- other state income - DCEO grants \$100,000
- 2.
- 3.
- 4.

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 document. 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 Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2026 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY 2026 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2026 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	22,908,862	1,797,705	2,287,212	186,876	27,180,655
9	Direct Expenditures	22,549,629	2,018,115	2,285,627		26,853,371
10	Difference	359,233	(220,410)	1,585	186,876	327,284
11	Fund Balance - June 30, 2025	2,699,559	819,495	644,272	854,914	5,018,240
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

FY 2025 Audit Checklist

RCDT: 05016023002
School District/Joint Agreement Name: Prospect Heights SD 23
Auditor Name: Jeffery M. Rollefson, CPA
License #: 65.020235 License Expiration Date (below): 9/30/2027
05-016-0230-02_AFR25 Prospect Heights SD 23

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 2 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 2.
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 2", 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?	ACCRUAL
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
2. Page 3: Financial Information must be completed.	
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. Page 5: 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. Page 5 & 6: 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. Page 5: 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
7. Page 26: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P26, Cell F64) must = Principal on Long-Term Debt Sold (P7, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P19, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P26, Cell H64).	OK
8. Page 7-9: 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
9. Restricted Tax Levies Page 27, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0.	OK
10. Page 7: "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
11. Page 37-39: The 9 Month ADA must be entered on Line 98.	PLEASE ENTER 9 MO ADA.
13. Page 37-39: The Special Education Contributions from EBF Funds (line 192) must be entered.	OK
14. Page 37-39: The English Learning (Bilingual) Contributions from EBF Funds (line 193) must be entered.	OK
15. Page 40: 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
16. Page 42: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 43: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
18. Page 27: Rest Tax Levies-Tort im 27, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	OK
19. Assets-Liab (C45, C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds.	OK
20. Page 28-35: CARES CRRSA ARP Schedule - Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab.	OK
21. Page 28-35: CARES CRRSA ARP Schedule -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).

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

[Single Audit Workpapers](#)

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 ARMS, 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](#)



**PROSPECT HEIGHTS DISTRICT 23
BOARD OF EDUCATION
INFORMATION ITEM**

Date: December 18, 2025
Subject: Recommendation of Extended Day Program Fees for the 2026-27 School Year
Contact: Amy McPartlin, Assistant Superintendent for Finance and Operations

BACKGROUND:

Annually, the Board of Education reviews the current fees charged for the Extended Day Program (EDP) and considers whether to maintain the current fee structure, increase fees or decrease fees for the following year.

Last year, Administration surveyed neighboring districts to gain an understanding of comparable costs. In doing so, it became apparent that a tuition increase was necessary to bring our monthly fees more in alignment with our neighbors. Following discussion and direction from the Board, fees will be escalated by CPI for the coming school year.

Programmatically, the start of the 2025-26 school year has gone well and our participatory numbers are strong. Current AM numbers are close to approximately 25 students and afternoon numbers are approximately 121 students at Ross/Sullivan with an additional 41 at MacArthur.

EDP Director, Kris Lebrecht, and the Business Office have continued to ensure that a financially stable, quality program remains a priority. They have worked to expand the offerings and opportunities of the Program while providing a safe and harmonious environment for our students.

As we look towards the 2026-27 school year, Kris will continue to look for innovative ways to enhance the program and remains optimistic about the program's operations. Staffing and capacity will be reviewed and any potential programmatic changes will be shared with the Board in advance of the 2026-27 school year.

RECOMMENDATION

Based on the recent study with neighboring districts, the Business Office and Director of EDP are recommending an increase in the monthly fee in alignment with the year end, December CPI rate. (Currently projected to be between 2-3%)

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name *Enter District Name*
 District Number *Enter District Number*
 Aggregate or County 1 *Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below*
 County 2 *Enter County 2 Name to Itemize County Extension Below*
 County 3 *Enter County 3 Name to Itemize County Extension Below*
 County 4 *Enter County 4 Name to Itemize County Extension Below*
Fill out County names as needed - leave other boxes blank

PTELL - Tax Capped *Choose Yes or No*

Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions

Cook County Prior Year EAV Limit *Choose Yes or No*

Original Tax Levy Certificate
 Amended Tax Levy Certificate

Enter "x" in one box only

Lesser of 5% or Consumer Price Index *Lesser of 5% or CPI for Year Ending 2024, Applies to the 2025 Levy*

Actual Rate Setting EAV for 2024 *Enter Actual Rate Setting EAV for 2024*

Estimated Existing EAV % Change for 2025 *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2025 *Enter Estimated New Property*

Estimated Total EAV for 2025 *Includes New Property*

Total % Change From Prior Year *Includes New Property*

No. of Tax Levied Bond Issues Outstanding *Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)*

Triennial Reassessment Cycle
 North Suburbs - 2025
 South & West Suburbs - 2026
 City of Chicago - 2027

Note, do not include the amount of PTAB revenue recapture added to the extension pursuant to Public Act 102-0519.

	Input Statutory Maximum Tax Rate	Total 2024 Extension for all Counties	Input 2024 Cook County Extension
Educational		\$18,900,000.00	18,900,000.00
Operations & Maintenance	0.55	\$1,550,002.00	1,550,002.00
Transportation		\$1,169,268.00	1,169,268.00
Working Cash	0.05	\$199,746.00	199,746.00
Municipal Retirement		\$391,702.00	391,702.00
Social Security		\$391,702.00	391,702.00
Fire Prevention & Safety *	0.10	\$0.00	
Tort Immunity		\$79,902.00	79,902.00
Special Education	0.40	\$0.00	
Leasing		\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2024 22,682,322.00

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2024 1,603,286.00

Total 2024 Extension *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)
 This Includes Abatements for the Property Tax Relief Grant*

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

2025 LEVY CALCULATION PAGE

Limiting Rate: (Prior Year Extension x (1+Lesser of 5% or CPI))
 (Total EAV - New Property)

Limiting Rate	2.8162
Estimated Capped Extension	\$23,621,724.94

Consumer Price Index	2.30%
Actual Total EAV for 2024	\$690,660,988
Estimated Existing EAV % change for 2025	20.00%
Estimated Existing EAV Value for 2025	\$838,793,186
Estimated New Property for 2025	\$10,000,000

Estimated Total EAV for 2025	\$838,793,186
Estimated Total EAV % change for 2025	21.45%

Includes New Property
Includes New Property

Original Assumptions

District Assumptions & Data Entry	
Calculated Values	
Review Needed	

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Bond Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Operational	\$18,900,000.00			\$19,682,755.65	\$19,750,000		\$19,750,000.00
Operations & Maintenance	\$1,550,002.00	0.55	\$4,613,362.52	\$1,614,196.33	\$1,700,000		\$1,700,000.00
Transportation	\$1,169,268.00			\$1,217,693.99			\$1,217,694.00
Working Cash	\$199,746.00	0.05	\$419,396.59	\$208,018.61			\$208,019.00
Municipal Retirement	\$391,702.00			\$407,924.59			\$407,925.00
Social Security	\$391,702.00			\$407,924.59			\$407,925.00
Fire Prevention & Safety *	\$0.00	0.10	\$838,793.19	\$0.00			\$0.00
Tort Immunity	\$79,902.00			\$83,211.19	\$120,000		\$120,000.00
Special Education	\$0.00	0.40	\$3,355,172.74	\$0.00			\$0.00
Leasing	\$0.00	0.00	\$0.00	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$22,682,322.00
------------------	-----------------

	\$23,621,724.94
--	-----------------

Capped Levy	\$23,811,563.00
-------------	-----------------

Truth in Taxation	4.98%	NO
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Levy Amount Above Estimated Extension

	\$189,838.06
--	--------------

SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy

SEDOL IMRF Levy	\$0.00
-----------------	--------

Bond & Interest Extension	\$1,603,286.00
---------------------------	----------------

Estimated Bond and Interest Levy

Bond & Int. Levy	\$1,472,513.00	-8.16%
------------------	----------------	--------

(County Clerk Levies Bond & Interest for the District. Verify Records with County Clerk)

Total Extension	\$24,285,608.00
-----------------	-----------------

Total Levy	\$25,284,076.00	4.11%
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2025 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2025	20.00%
Estimated New Property for 2025	\$10,000,000
Estimated Total EAV for 2025	\$838,793,186
Estimated Total EAV Change for 2025	21.45%

Legend	
Original Assumptions & Data Entry	Green
Calculated Values	Yellow
Review Needed	Pink

Limiting Rate	Original Estimate	Scenario Actual
2.8162	2.8162	2.8162
Capped Extension	\$23,621,725	\$23,621,725

Scenario Assumptions	
Actual % Change to Existing EAV for 2025	20.00%
Actual New Property for 2025	\$10,000,000
Actual Total EAV for 2025	\$838,793,186
Actual Total EAV Change for 2025	21.45%

Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy
 Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy

Does This Levy Capture All Available Property Taxes Under These Assumptions?
 YES - All Available Tax Capped Dollars Have Been Captured

Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational \$19,750,000	3.00%	\$20,342,500	2.4252	2.4252	\$20,342,500.00	\$19,597,529.37	2.3364	\$0.00	\$19,597,529.37	2.3364
Operations & Maintenance \$1,700,000	3.00%	\$1,751,000	0.2088	0.2088	\$1,751,000.00	\$1,686,875.95	0.2011	\$0.00	\$1,686,875.95	0.2011
Transportation \$1,217,694	3.00%	\$1,254,225	0.1495	0.1495	\$1,254,224.82	\$1,208,293.36	0.1441	\$0.00	\$1,208,293.36	0.1441
Working Cash \$208,019	0.00%	\$208,019	0.0248	0.0248	\$208,019.00	\$200,401.06	0.0239	\$0.00	\$200,401.06	0.0239
Municipal Retirement \$407,925	3.00%	\$420,163	0.0501	0.0501	\$420,162.75	\$404,775.81	0.0483	\$0.00	\$404,775.81	0.0483
Social Security \$407,925	3.00%	\$420,163	0.0501	0.0501	\$420,162.75	\$404,775.81	0.0483	\$0.00	\$404,775.81	0.0483
Fire Prevention & Safety * \$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity \$120,000	3.00%	\$123,600	0.0147	0.0147	\$123,600.00	\$119,073.60	0.0142	\$0.00	\$119,073.60	0.0142
Special Education \$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Leasing \$0	3.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$23,811,563	2.9232	2.9232	\$24,519,669.32	\$23,621,724.94	2.8162	\$0.00	\$23,621,724.94	2.8162
SEDOL IMRF Levy	\$0			Actual SEDOL IMRF Extension/Rate		0.0000	Lake County Only		0.0000
Bond & Interest Levy	\$1,472,513			Actual Bond & Interest Extension/Rate	\$5,000,000.00	0.5961	Includes Loss % Added by County Clerk(s)		0.5961
Total Levy	\$25,284,076			Actual Total Extension/Rate	\$28,621,725	3.4123			3.4123

Original:
Amended:

ILLINOIS STATE BOARD OF EDUCATION
School Business and Support Services Division
(217) 785-8779

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

Table with 3 columns: District Name (Prospect Heights), District Number (23), County (Cook)

Amount of Levy

Table listing various levy categories and amounts: Educational (\$19,750,000), Operations & Maintenance (\$1,700,000), Transportation (\$1,217,694), Working Cash (\$208,019), Municipal Retirement (\$407,925), Social Security (\$407,925), Fire Prevention & Safety (\$0), Tort Immunity (\$120,000), Special Education (\$0), Leasing (\$0), Other (\$0), Total Levy (\$23,811,563)

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 19,750,000 dollars to be levied as a special tax for educational purposes; and
the sum of 1,700,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 1,217,694 dollars to be levied as a special tax for transportation purposes; and
the sum of 208,019 dollars to be levied as a special tax for a working cash fund; and
the sum of 407,925 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 407,925 dollars to be levied as a special tax for social security purposes; and
the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of 120,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 0 dollars to be levied as a special tax for special education purposes; and
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of 0 dollars to be levied as a special tax for _____; and
the sum of 0 dollars to be levied as a special tax for _____
on the taxable property of our school district for the year 2025

Signed this [Day] day of [Month] 2025. (President)

(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 5

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 23, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2025 was filed in the office of the County Clerk of this County on 2025.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year 2025, is \$

(Signature of County Clerk)

(Date)

(County)

**NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR PROSPECT HEIGHTS PUBLIC SCHOOL DISTRICT 23**

I. A public hearing to approve a proposed property tax levy increase for Prospect Heights Public School District 23, Cook County, Illinois, for 2025 will be held on December 18, 2025 at 7:00 p.m. at the MacArthur Middle School, 700 N. Schoenbeck Road, Prospect Heights, Illinois. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Don Angelaccio, Superintendent, 700 N. Schoenbeck Road, Prospect Heights, Illinois 60070, (847) 870-3850.

II. The corporate and special purpose property taxes extended or abated for 2024 were \$22,682,322.

III. The proposed corporate and special purpose property taxes to be levied for 2025 are \$23,811,563. This represents an 4.98% increase over the previous year.

IV. The property taxes extended for debt service and public building commission leases for 2024 were \$1,603,286

V. The estimated property taxes to be levied for debt service and public building commission leases for 2025 are \$1,472,513

VI. The total property taxes extended or abated for 2024 were \$24,285,608.

VII. The estimated total property taxes to be levied for 2025 are \$25,284,076. This represents an 4.11% increase over the previous year.

NOTE TO PUBLISHER:

1. Notice shall be no less than one-eighth (1/8) page in size.
2. The smallest type used shall be 12 point.
3. Total notice to be enclosed within a black border no less than one-quarter (1/4) of an inch wide.
4. Notice shall not be placed in paper where legal notices or advertisements appear.
5. If there is a question call: Amy McPartlin at (847) 870-5552.
6. **Please publish on Monday, December 8, 2025.**



**PROSPECT HEIGHTS DISTRICT 23
BOARD OF EDUCATION
ACTION ITEM**

Date: December 18, 2025

Title: Discussion of the 2025 Tentative Tax Levy

Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

Background

The Board of Education annually approves a property tax levy that is limited by the following items: Voter approved maximum tax rates, Illinois School Code maximum tax rates, Cook County Property Tax Cap; prior year equalized assessed valuation computation, growth in new property, and the property assessment cap. District 23 must file the adopted property tax levy with the Cook County Clerk's Office no later than the last Tuesday in December each year.

Following review and approval of the tentative levy on November 13th, the Board of Education will authorize the publication of a notice in The Daily Herald regarding the 2025 Proposed Property Tax Levy. This notice will advise the community of the amount of the tax levy increase and the date of the public hearing on the levy. The levy is to then be approved after the hearing at the December 18th Board of Education Meeting. The draft notice of the Truth in Taxation Hearing has been attached.

Administrative Consideration

Administration has worked with our partners at Raymond James and Chapman & Cutler to prepare the DRAFT 2025 Tentative Tax Levy. This document serves as the preliminary estimate of the 2025 Property Tax Levy as required by Illinois State Statutes. Generally speaking, the tax levy sets forth the maximum dollar amount that can be received from property taxation in a given year. In addition to individual rate limits in the Operations & Maintenance, Working Cash and Tort, the tax levy is subject to the limitations of the Property Tax Extension Limitation Legislation (PTELL), otherwise known as the tax cap, and restricts the growth in property tax revenue to the lesser of 5% or the annual change in the U.S. Consumer Price Index (CPI) for the previous calendar year, excluding new property. The 2024 Consumer Price Index had a rate of 2.9%, Therefore, the most we can increase the levy under the tax cap is 2.9%, while also accounting for potential new property.

The levy is filed by fund, but limited in aggregate by the PTELL and excludes the Debt Service Fund. The District's goal is to levy¹⁷¹ the maximum amount allowable under the

specifications of PTELL in order to generate revenues sufficient to meet increasing operating costs. Approved bond and interest levies, along with the value of new property, are exempt from the tax cap.

The Truth in Taxation Act requires the Board of Education to determine a proposed levy amount at least twenty days prior to final adoption of the property tax levy. If the proposed aggregate levy, which excludes the Debt Service levy, exceeds 105% of the prior year aggregate extension, then a public hearing must be held prior to levy adoption. While the 2025 tax levy reflects an increase of less than 5%, the District chooses to hold a Truth in Taxation Hearing and discussion in the name of fiscal transparency.

Recommendation

At this time, Administration is recommending moving forward with a levy of 4.11%, based on our assumptions of 2.9% CPI (Capped) and \$10,000,000 in new construction, taking into account reassessed values and consistent with our past estimates and conversations with realtors and municipalities.

The final levy request has been attached for the Board's review.