

BRADLEY SCHOOL DISTRICT NO. 61

Annual Financial Report

**As of and for the Year Ended
June 30, 2021**

Bradley School District No. 61
Annual Financial Report
As of and for the Year Ended June 30, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Bradley School District No. 61
111 North Crosswell Avenue
Bradley, Illinois 60915

Report on Financial Statements

We have audited the accompanying financial statements of Bradley School District No. 61, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Bradley School District No. 61's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education (ISBE) Title 23 of the Illinois Administrative Code, Part 100, as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 1 to the financial statements, the financial statements are prepared by Bradley School District No. 61 on the basis of the financial reporting provisions of ISBE Title 23 of the Illinois Administrative Code, Part 100, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the financial reporting requirements of ISBE.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraphs, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Bradley School District No. 61 as of June 30, 2021, or the changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of Bradley School District No. 61 as of June 30, 2021, and the changes in regulatory basis financial position thereof for the year then ended, in accordance with the financial reporting provisions of ISBE Title 23 of the Administrative Code, Part 100, as described in Note 1.

Emphasis of Matters

As discussed in Note 1 to the financial statements, the District elected to change its basis of accounting for the year ending June 30, 2021, to the regulatory basis of accounting. Our opinion is not modified with respect to this matter.

For the year ending June 30, 2021, as discussed in Notes 1 and 6, the District implemented new accounting guidance issued by GASBS No. 84 – Fiduciary Funds. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bradley School District No. 61's basic financial statements. The Other Supplementary Information on pages 47-64 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Other Supplementary Information on pages 49-64 is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements as of and for the year ended June 30, 2021. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information on pages 49-64 is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Additional TRS and IMRF Information on pages 47-48 has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2021, on our consideration of Bradley School District No. 61's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bradley School District No. 61'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 Bradley School District No. 61's internal control over financial reporting and compliance.

SKDO, P.C.

Bourbonnais, Illinois
November 12, 2021

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

To the Board of Education
Bradley School District No. 61
111 North Crosswell Avenue
Bradley, Illinois 60915

We have audited, 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, the regulatory basis financial statements of Bradley School District No. 61, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Bradley School District No. 61's basic financial statements, and have issued our report thereon dated November 12, 2021. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the regulatory basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, Title 23 of the Illinois Administrative Code, Part 100, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of Bradley School District No. 61's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

SKDO, P.C.

Bourbonnais, Illinois
November 12, 2021

Community School District No.
Statement of Assets and Liabilities Arising From Cash Transactions
All Funds and Account Groups
June 30, 2021

Exhibit A

											Account Groups	
	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Agency Fund	General Fixed Assets	General Long-Term Debt
ASSETS												
Current Assets												
Cash	\$ 7,946,368	\$ 1,268,821	\$ 821	\$ 344,597	\$ 289,725	\$ -	\$ 1,257,324	\$ 1,234	\$ -	\$ -		
Investments	2,028,007	-	-	25,000	-	-	25,000	-	-	-		
Taxes Receivable	-	-	-	-	-	-	-	-	-	-		
Interfund Receivables	-	-	-	-	-	-	-	-	-	-		
Intergovernmental Accounts Receivable	-	-	-	-	-	-	-	-	-	-		
Other Receivables	120,017	-	-	-	-	-	-	-	-	-		
Inventory	-	-	-	-	-	-	-	-	-	-		
Prepaid Items	-	-	-	-	-	-	-	-	-	-		
Other Current Assets	-	-	-	-	-	-	-	-	-	-		
Total Current Assets	10,094,392	1,268,821	821	369,597	289,725	-	1,282,324	1,234	-	-		
Capital Assets												
Works of Art & Historical Treasures											\$ -	
Land											984,531	
Building & Building Improvements											24,963,659	
Site Improvements & Infrastructure											3,265,470	
Capitalized Equipment											6,322,238	
Construction in Progress											-	
Amount Available in Debt Service Funds												\$ -
Amount to be Provided for Payment on Long-Term Debt												-
Total Capital Assets											35,535,898	-
Total Assets	\$ 10,094,392	\$ 1,268,821	\$ 821	\$ 369,597	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -	\$ -	\$ 35,535,898	\$ -
LIABILITIES												
Current Liabilities												
Interfund Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Intergovernmental Accounts Payable	-	-	-	-	-	-	-	-	-	-		
Other Payables	(8,960)	11,999	-	(5,033)	-	-	-	-	-	-		
Contracts Payable	-	-	-	-	-	-	-	-	-	-		
Loans Payable	-	-	-	-	-	-	-	-	-	-		
Salaries & Benefits Payable	-	-	-	-	-	-	-	-	-	-		
Payroll Deductions & Withholdings	-	-	-	-	-	-	-	-	-	-		
Deferred Revenues & Other Current Liabilities	-	-	-	-	-	-	-	-	-	-		
Due to Activity Fund Organizations	-	-	-	-	-	-	-	-	-	\$ -		
Total Current Liabilities	(8,960)	11,999	-	(5,033)	-	-	-	-	-	-		
Long-Term Liabilities												
Long-Term Debt Payable (General Obligation, Revenue, Other)												\$ -
Total Long-Term Liabilities												-
Total Liabilities	(8,960)	11,999	-	(5,033)	-	-	-	-	-	-		-
FUND BALANCE												
Reserved Fund Balance	645,918	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance	9,457,434	1,256,822	821	374,630	289,725	-	1,282,324	1,234	-	-		
Investment in General Fixed Assets											35,535,898	
Total Fund Balance	10,103,352	1,256,822	821	374,630	289,725	-	1,282,324	1,234	-	-	35,535,898	-
Total Liabilities and Fund Balance	\$ 10,094,392	\$ 1,268,821	\$ 821	\$ 369,597	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -	\$ -	\$ 35,535,898	\$ -

Community School District No.
Statement of Assets and Liabilities Arising From Cash Transactions
All Funds and Account Groups
June 30, 2021

Exhibit A

	Account Groups											
	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Agency Fund	General Fixed Assets	General Long-Term Debt
ASSETS/LIABILITIES for Student Activity Funds												
Current Assets for Student Activity Funds												
Student Activity Fund Cash and Investments	\$ 36,600											
Total Student Activity Current Assets for Student Activity Funds	36,600											
Current Liabilities for Student Activity Funds												
Total Current Liabilities for Student Activity Funds	-											
Reserved Student Activity Fund Balance For Student Activity Funds	36,600											
Total Student Activity Liabilities and Fund Balance for Student Activity Funds	36,600											
Total ASSETS/LIABILITIES District with Student Activity Funds												
Total Current Assets District with Student Activity Funds	10,130,992	\$ 1,268,821	\$ 821	\$ 369,597	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -	\$ -		
Total Capital Assets District with Student Activity Funds											\$ 35,535,898	\$ -
Current Liabilities District with Student Activity Funds												
Total Current Liabilities District with Student Activity Funds	\$ (8,960)	\$ 11,999	\$ -	\$ (5,033)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Long-Term Liabilities District with Student Activity Funds												
Total Long-Term Liabilities District with Student Activity Funds												\$ -
Reserved Fund Balance District with Student Activity Funds	682,518	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance District with Student Activity Funds	9,457,434	1,256,822	821	374,630	289,725	-	1,282,324	1,234	-	-		
Investment in General Fixed Assets District with Student Activity Funds											\$ 35,535,898	
Total Liabilities and Fund Balance District with Student Activity Funds	\$ 10,130,992	\$ 1,268,821	\$ 821	\$ 369,597	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -	\$ -	\$ 35,535,898	\$ -

Community School District No.
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2021

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES									
Local Sources	\$ 8,111,938	\$ 1,175,948	\$ 268,089	\$ 225,553	\$ 645,380	\$ -	\$ 99,717	\$ -	\$ -
Flow-Through Receipts/Revenues From One District to Another District									
State Sources	6,345,970	671,371	-	241,345	-	-	-	-	-
Federal Sources	1,741,453	140,691	-	-	-	-	-	-	-
Total Direct Receipts/Revenues	16,199,361	1,988,010	268,089	466,898	645,380	-	99,717	-	-
Receipts/Revenues for "On Behalf" Payments	6,977,958	-	-	-	-	-	-	-	-
Total Receipts/Revenues	23,177,319	1,988,010	268,089	466,898	645,380	-	99,717	-	-
DISBURSEMENTS/EXPENDITURES									
Instruction	9,693,269	-	-	-	228,105	-	-	-	-
Support Services	5,119,871	1,675,184	-	501,631	351,623	-	-	-	-
Community Services	241,160	-	-	-	2,526	-	-	-	-
Payments to Other Districts & Governmental Units	101,034	-	-	-	-	-	-	-	-
Debt Service	-	-	348,677	9,863	-	-	-	-	-
Total Direct Disbursements/Expenditures	15,155,334	1,675,184	348,677	511,494	582,254	-	-	-	-
Disbursements/Expenditures for "On Behalf" Payments	6,977,958	-	-	-	-	-	-	-	-
Total Disbursements/Expenditures	22,133,292	1,675,184	348,677	511,494	582,254	-	-	-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1,044,027	312,826	(80,588)	(44,596)	63,126	-	99,717	-	-
OTHER SOURCES/USES OF FUNDS									
Other Sources of Funds									
Permanent Transfer From Various Funds									
Abolishment of the Working Cash Fund	-	-	-	-	-	-	-	-	-
Abatement of the Working Cash Fund	-	-	-	-	-	-	-	-	-
Transfer of Working Cash Fund Interest	-	-	-	-	-	-	-	-	-
Transfer Among Funds	-	-	-	-	-	-	-	-	-
Transfer of Interest	-	-	-	-	-	-	-	-	-
Transfer from Capital Project Fund to O&M Fund	-	-	-	-	-	-	-	-	-
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund	-	-	-	-	-	-	-	-	-
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	-	-	-	-	-	-	-	-	-
Sale of Bonds									
Principal on Bonds Sold	-	-	-	-	-	-	-	-	-
Premium on Bonds Sold	-	-	-	-	-	-	-	-	-
Accrued Interest on Bonds Sold	-	-	-	-	-	-	-	-	-
Sale or Compensation for Fixed Assets	-	-	-	-	-	-	-	-	-
Transfer to Debt Service to Pay Principal on Capital Leases	-	-	76,341	-	-	-	-	-	-
Transfer to Debt Service to Pay Interest on Capital Leases	-	-	4,173	-	-	-	-	-	-
Transfer to Debt Service to Pay Principal on Revenue Bonds	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	-	-	-	-	-	-	-	-	-
Transfer to Capital Projects Fund	-	-	-	-	-	-	-	-	-
ISBE Loan Proceeds	-	-	-	-	-	-	-	-	-
Other Sources Not Classified Elsewhere	-	-	-	-	-	-	-	-	-
Total Other Sources of Funds	-	-	80,514	-	-	-	-	-	-

Community School District No.
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2021

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Other Uses of Funds									
Permanent Transfer To Various Other Funds									
Abolishment or Abatement of the Working Cash Fund							-		
Transfer of Working Cash Fund Interest							-		
Transfer Among Funds									
Transfer of Interest	-	-	-	-	-	-		-	
Transfer from Capital Project Fund to O&M Fund						-			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund									-
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund									-
Taxes Pledged to Pay Principal on Capital Leases	-	-							
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	-	-							
Other Revenues Pledged to Pay Principal on Capital Leases	76,341	-							
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	-	-							
Taxes Pledged to Pay Interest on Capital Leases	-	-							
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	-	-							
Other Revenues Pledged to Pay Interest on Capital Leases	4,173	-							
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	-	-							
Taxes Pledged to Pay Principal on Revenue Bonds	-	-							
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	-	-							
Other Revenues Pledged to Pay Principal on Revenue Bonds	-	-							
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	-	-							
Taxes Pledged to Pay Interest on Revenue Bonds	-	-							
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	-	-							
Other Revenues Pledged to Pay Interest on Revenue Bonds	-	-							
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	-	-							
Taxes Transferred to Pay for Capital Projects	-	-							
Grants/Reimbursements Pledged to Pay for Capital Projects	-	-							
Other Revenues Pledged to Pay for Capital Projects	-	-							
Fund Balance Transfers Pledged to Pay for Capital Projects	-	-							
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	-	-							
Other Uses Not Classified Elsewhere	-	-	-	-	-	-	-	-	-
Total Other Uses of Funds	80,514	-	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(80,514)	-	80,514	-	-	-	-	-	-
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)									
Expenditures/Disbursements and Other Uses of Funds	963,513	312,826	(74)	(44,596)	63,126	-	99,717	-	-
Fund Balances without Student Activity Funds - July 1, 2020	9,139,839	943,996	895	419,226	226,599	-	1,182,607	1,234	-
Other Changes in Fund Balances - Increases (Decreases)	-	-	-	-	-	-	-	-	-
Fund Balances without Student Activity Funds - June 30, 2021	\$ 10,103,352	\$ 1,256,822	\$ 821	\$ 374,630	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -

The accompanying notes are an integral part of the financials statements.

Community School District No.
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2021

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Student Activity Fund Balance - July 1, 2020	\$ 35,662								
RECEIPTS/REVENUES -Student Activity Funds	32,948								
Total Student Activity Direct Receipts/Revenues	32,948								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds	32,010								
Total Student Activity Disbursements/Expenditures	32,010								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	938								
Student Activity Fund Balance - June 30, 2021	\$ 36,600								
RECEIPTS/REVENUES (with Student Activity Funds)									
LOCAL SOURCES	\$ 8,144,886	\$ 1,175,948	\$ 268,089	\$ 225,553	\$ 645,380	\$ -	\$ 99,717	\$ -	\$ -
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	-	-		-	-				
STATE SOURCES	6,345,970	671,371	-	241,345	-	-	-	-	-
FEDERAL SOURCES	1,741,453	140,691	-	-	-	-	-	-	-
Total Direct Receipts/Revenues	16,232,309	1,988,010	268,089	466,898	645,380	-	99,717	-	-
<i>Receipts/Revenues for "On Behalf" Payments</i>	6,977,958	-	-	-	-	-			
Total Receipts/Revenues	23,210,267	1,988,010	268,089	466,898	645,380	-	99,717	-	-
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)									
Instruction	9,725,279				228,105				
Support Services	5,119,871	1,675,184		501,631	351,623	-		-	-
Community Services	241,160	-		-	2,526				
Payments to Other Districts & Governmental Units	101,034	-	-	-	-	-		-	-
Debt Service	-	-	348,677	9,863	-			-	-
Total Direct Disbursements/Expenditures	15,187,344	1,675,184	348,677	511,494	582,254	-		-	-
<i>Disbursements/Expenditures for "On Behalf" Payments</i>	6,977,958	-	-	-	-	-		-	-
Total Disbursements/Expenditures	22,165,302	1,675,184	348,677	511,494	582,254	-		-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1,044,965	312,826	(80,588)	(44,596)	63,126	-	99,717	-	-
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)									
OTHER SOURCES OF FUNDS									
Total Other Sources of Funds	-	-	80,514	-	-	-	-	-	-
OTHER USES OF FUNDS									
Total Other Uses of Funds	80,514	-	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(80,514)	-	80,514	-	-	-	-	-	-
Fund Balances (All sources with Student Activity Funds) - June 30, 2021	\$ 10,139,952	\$ 1,256,822	\$ 821	\$ 374,630	\$ 289,725	\$ -	\$ 1,282,324	\$ 1,234	\$ -

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES									
Ad Valorem Taxes Levied By Local Education Agency									
Designated Purposes Levies	\$ 7,314,301	\$ 1,174,753	\$ 268,073	\$ 225,299	\$ 289,114	\$ -	\$ 98,127	\$ -	\$ -
Leasing Purposes Levy	-	-	-	-	-	-	-	-	-
Special Education Purposes Levy	66,103	-	-	-	-	-	-	-	-
FICA/Medicare Only Purposes Levies	-	-	-	-	301,013	-	-	-	-
Area Vocational Construction Purposes Levy	-	-	-	-	-	-	-	-	-
Summer School Purposes Levy	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-
Total Ad Valorem Taxes Levied By District	7,380,404	1,174,753	268,073	225,299	590,127	-	98,127	-	-
Payments in Lieu of Taxes									
Mobile Home Privilege Tax	-	-	-	-	-	-	-	-	-
Payments from Local Housing Authorities	-	-	-	-	-	-	-	-	-
Corporate Personal Property Replacement Taxes	493,987	-	-	-	55,000	-	-	-	-
Other Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-
Total Payments in Lieu of Taxes	493,987	-	-	-	55,000	-	-	-	-
Tuition									
Regular - Tuition from Pupils or Parents (In State)	-	-	-	-	-	-	-	-	-
Regular - Tuition from Other Districts (In State)	-	-	-	-	-	-	-	-	-
Regular - Tuition from Other Sources (In State)	-	-	-	-	-	-	-	-	-
Regular - Tuition from Other Sources (Out of State)	-	-	-	-	-	-	-	-	-
Summer Sch - Tuition from Pupils or Parents (In State)	-	-	-	-	-	-	-	-	-
Summer Sch - Tuition from Other Districts (In State)	-	-	-	-	-	-	-	-	-
Summer Sch - Tuition from Other Sources (In State)	-	-	-	-	-	-	-	-	-
Summer Sch - Tuition from Other Sources (Out of State)	-	-	-	-	-	-	-	-	-
CTE - Tuition from Pupils or Parents (In State)	-	-	-	-	-	-	-	-	-
CTE - Tuition from Other Districts (In State)	-	-	-	-	-	-	-	-	-
CTE - Tuition from Other Sources (In State)	-	-	-	-	-	-	-	-	-
CTE - Tuition from Other Sources (Out of State)	-	-	-	-	-	-	-	-	-
Special Ed - Tuition from Pupils or Parents (In State)	-	-	-	-	-	-	-	-	-
Special Ed - Tuition from Other Districts (In State)	61,916	-	-	-	-	-	-	-	-
Special Ed - Tuition from Other Sources (In State)	-	-	-	-	-	-	-	-	-
Special Ed - Tuition from Other Sources (Out of State)	-	-	-	-	-	-	-	-	-
Adult - Tuition from Pupils or Parents (In State)	-	-	-	-	-	-	-	-	-
Adult - Tuition from Other Districts (In State)	-	-	-	-	-	-	-	-	-
Adult - Tuition from Other Sources (In State)	-	-	-	-	-	-	-	-	-
Adult - Tuition from Other Sources (Out of State)	-	-	-	-	-	-	-	-	-
Total Tuition	61,916	-	-	-	-	-	-	-	-

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Transportation Fees									
Regular - Transp Fees from Pupils or Parents (In State)				-					
Regular - Transp Fees from Other Districts (In State)				-					
Regular - Transp Fees from Other Sources (In State)				-					
Regular - Transp Fees from Co-curricular Activities (In State)				-					
Regular Transp Fees from Other Sources (Out of State)				-					
Summer Sch - Transp. Fees from Pupils or Parents (In State)				-					
Summer Sch - Transp. Fees from Other Districts (In State)				-					
Summer Sch - Transp. Fees from Other Sources (In State)				-					
Summer Sch - Transp. Fees from Other Sources (Out of State)				-					
CTE - Transp Fees from Pupils or Parents (In State)				-					
CTE - Transp Fees from Other Districts (In State)				-					
CTE - Transp Fees from Other Sources (In State)				-					
CTE - Transp Fees from Other Sources (Out of State)				-					
Special Ed - Transp Fees from Pupils or Parents (In State)				-					
Special Ed - Transp Fees from Other Districts (In State)				-					
Special Ed - Transp Fees from Other Sources (In State)				-					
Special Ed - Transp Fees from Other Sources (Out of State)				-					
Adult - Transp Fees from Pupils or Parents (In State)				-					
Adult - Transp Fees from Other Districts (In State)				-					
Adult - Transp Fees from Other Sources (In State)				-					
Adult - Transp Fees from Other Sources (Out of State)				-					
Total Transportation Fees				-					
Earnings on Investments									
Interest on Investments	36,800	695	16	254	253	-	1,590	-	-
Gain or Loss on Sale of Investments	-	-	-	-	-	-	-	-	-
Total Earnings on Investments	36,800	695	16	254	253	-	1,590	-	-
Food Service									
Sales to Pupils - Lunch	(1,183)								
Sales to Pupils - Breakfast	-								
Sales to Pupils - A la Carte	-								
Sales to Pupils - Other	-								
Sales to Adults	-								
Other Food Service	-								
Total Food Service	(1,183)								

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
District/School Activity Income									
Admissions - Athletic	-	-							
Admissions - Other	-	-							
Fees	-	-							
Book Store Sales	-	-							
Other District/School Activity Revenue	-	-							
Student Activity Funds Revenues	32,948								
Total District/School Activity Income (without Student Activity Funds 1799)	-	-							
Total District/School Activity Income (with Student Activity Funds 1799)	32,948								
Textbook Income									
Rentals - Regular Textbooks	70,480								
Rentals - Summer School Textbooks	-								
Rentals - Adult/Continuing Education Textbooks	-								
Rentals - Other	-								
Sales - Regular Textbooks	-								
Sales - Summer School Textbooks	-								
Sales - Adult/Continuing Education Textbooks	-								
Sales - Other	-								
Other	-								
Total Textbook Income	70,480								
Other Revenue from Local Sources									
Rentals	-	500							
Contributions and Donations from Private Sources	(2,119)	-	-	-	-	-	-	-	-
Impact Fees from Municipal or County Governments	6,474	-	-	-	-	-	-	-	-
Services Provided Other Districts	-	-							
Refund of Prior Years' Expenditures	33,442	-	-	-	-	-		-	-
Payments of Surplus Moneys from TIF Districts	-	-	-	-	-	-	-	-	-
Drivers' Education Fees	-								
Proceeds from Vendors' Contracts	-	-	-	-	-	-	-	-	-
School Facility Occupation Tax Proceeds			-			-			
Payment from Other Districts	-	-	-	-	-	-			
Sale of Vocational Projects	-								
Other Local Fees	-	-	-	-	-	-		-	-
Other Local Revenues	31,737		-	-	-	-	-	-	-
Total Other Revenue from Local Sources	69,534	500	-	-	-	-	-	-	-
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	8,111,938	1,175,948	268,089	225,553	645,380	-	99,717	-	-
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	8,144,886								

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT									
Flow-through Revenue from State Sources	-	-		-	-				
Flow-through Revenue from Federal Sources	-	-		-	-				
Other Flow-Through	-	-		-	-				
Total Flow-Through Receipts/Revenues from One District to Another District	-	-		-	-				
RECEIPTS/REVENUES FROM STATE SOURCES									
Unrestricted Grants-In-Aid									
Evidence Based Funding Formula (Section 18-8.15)	5,251,897	671,297	-	-	-	-		-	-
Reorganization Incentives (Accounts 3005-3021)	-	-	-	-	-	-		-	-
General State Aid - Fast Growth District Grant	-	-	-	-	-	-		-	-
Other Unrestricted Grants-In-Aid from State Sources	-	-	-	-	-	-		-	-
Total Unrestricted Grants-In-Aid	5,251,897	671,297	-	-	-	-		-	-
Restricted Grants-In-Aid									
Special Education									
Special Education - Private Facility Tuition	261,379			-					
Special Education - Funding for Children Requiring Special Education Services	-			-					
Special Education - Personnel	-	-		-					
Special Education - Orphanage - Individual	14,590			-					
Special Education - Orphanage - Summer Individual	-			-					
Special Education - Summer School	-			-					
Special Education - Other	-	-		-					
Total Special Education	275,969	-		-					
Career and Technical Education (CTE)									
CTE - Technical Education - Tech Prep	-	-		-					
CTE - Secondary Program Improvement (CTEI)	-	-		-					
CTE - WECEP	-	-		-					
CTE - Agriculture Education	-	-		-					
CTE - Instructor Practicum	-	-		-					
CTE - Student Organizations	-	-		-					
CTE - Other	-	-		-					
Total Career and Technical Education	-	-		-					
Bilingual Education									
Bilingual Ed - Downstate - TPI and TBE	-			-					
Bilingual Education Downstate - Transitional Bilingual Education	-			-					
Total Bilingual Ed	-			-					

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
State Free Lunch & Breakfast	8,577								
School Breakfast Initiative	-	-			-				
Driver Education	-	-							
Adult Ed (from ICCB)	-	-	-	-	-	-	-	-	-
Adult Ed - Other	-	-	-	-	-	-	-	-	-
Transportation									
Transportation - Regular and Vocational	-	-		58,027	-				
Transportation - Special Education	-	-		166,602	-				
Transportation - Other	-	-		-	-				
Total Transportation	-	-		224,629	-				
Learning Improvement - Change Grants	-								
Scientific Literacy	-	-		-	-				
Truant Alternative/Optional Education	-			-	-				
Early Childhood - Block Grant	807,645	74		16,716	-				
Chicago General Education Block Grant	-	-		-	-				
Chicago Educational Services Block Grant	-	-		-	-				
School Safety & Educational Improvement Block Grant	-	-	-	-	-	-			-
Technology - Technology for Success	-	-	-	-	-	-			-
State Charter Schools	-			-					
Extended Learning Opportunities - Summer Bridges	-			-					
Infrastructure Improvements - Planning/Construction		-				-			
School Infrastructure - Maintenance Projects		-				-			-
Other Restricted Revenue from State Sources	1,882	-	-	-	-	-	-	-	-
Total Restricted Grants-In-Aid	1,094,073	74	-	241,345	-	-	-	-	-
Total Receipts from State Sources	6,345,970	671,371	-	241,345	-	-	-	-	-
RECEIPTS/REVENUES FROM FEDERAL SOURCES									
Unrestricted Grants-In-Aid Received Directly from Federal Govt									
Federal Impact Aid	-	-	-	-	-	-	-	-	-
Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt	-	-	-	-	-	-	-	-	-
Total Unrestricted Grants-In-Aid Received Directly from Federal Govt	-	-	-	-	-	-	-	-	-
Restricted Grants-In-Aid Received Directly from Federal Government									
Head Start	-								
Construction (Impact Aid)	-	-				-			
MAGNET	-	-		-	-	-			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt	-	-		-	-	-			-
Total Restricted Grants-In-Aid Received Directly from Federal Govt	-	-		-	-	-			-

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Restricted Grants-In-Aid Received From Federal Govt Thru The State									
Title V									
Title V - Innovation and Flexibility Formula	-	-		-	-				
Title V - District Projects	-	-		-	-				
Title V - Rural Education Initiative (REI)	-	-		-	-				
Title V - Other	-	-		-	-				
Total Title V	-	-		-	-				
Food Service									
Breakfast Start-Up Expansion	-				-				
National School Lunch Program	343,742				-				
Special Milk Program	-				-				
School Breakfast Program	121,376				-				
Summer Food Service Program	-				-				
Child Adult Care Food Program	-				-				
Fresh Fruits & Vegetables	-								
Food Service - Other	-				-				
Total Food Service	465,118				-				
Title I									
Title I - Low Income	542,576	-			-				
Title I - Low Income - Neglected, Private	-	-			-				
Title I - Migrant Education	-	-			-				
Title I - Other	-	-			-				
Total Title I	542,576	-			-				
Title IV									
Title IV - Student Support & Acedmic Enrichment Grant	-	-			-				
Title IV - 21st Century Comm Learning Centers	-	-			-				
Title IV - Other	-	-			-				
Total Title IV	-	-			-				
Federal - Special Education									
Fed - Spec Education - Preschool Flow-Through	15,800	-			-				
Fed - Spec Education - Preschool Discretionary	-	-			-				
Fed - Spec Education - IDEA - Flow Through	371,899	-			-				
Fed - Spec Education - IDEA - Room & Board	41,427	-			-				
Fed - Spec Education - IDEA - Discretionary	-	-			-				
Fed - Spec Education - IDEA - Other	-	-			-				
Total Federal - Special Education	429,126	-			-				

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
CTE - Perkins									
CTE - Perkins - Title III E - Tech Prep	-	-			-				
CTE - Other	-	-			-				
Total CTE - Perkins	-	-			-				
Federal - Adult Education	-	-			-				
ARRA - General State Aid - Education Stabilization	-	-	-	-	-	-		-	-
ARRA - Title I - Low Income	-	-			-				
ARRA - Title I - Neglected, Private	-	-	-	-	-	-		-	-
ARRA - Title I - Delinquent, Private	-	-	-	-	-	-		-	-
ARRA - Title I - School Improvement (Part A)	-	-	-	-	-	-		-	-
ARRA - Title I - School Improvement (Section 1003g)	-	-	-	-	-	-		-	-
ARRA - IDEA - Part B - Preschool	-	-	-	-	-	-		-	-
ARRA - IDEA - Part B - Flow-Through	-	-	-	-	-	-		-	-
ARRA - Title IID - Technology-Formula	-	-	-	-	-	-		-	-
ARRA - Title IID - Technology-Competitive	-	-	-	-	-	-		-	-
ARRA - McKinney - Vento Homeless Education	-	-			-				
ARRA - Child Nutrition Equipment Assistance	-	-							
Impact Aid Formula Grants	-	-	-	-	-	-		-	-
Impact Aid Competitive Grants	-	-	-	-	-	-		-	-
Qualified Zone Academy Bond Tax Credits	-	-	-	-	-	-		-	-
Qualified School Construction Bond Credits	-	-	-	-	-	-		-	-
Build America Bond Tax Credits	-	-	-	-	-	-		-	-
Build America Bond Interest Reimbursement	-	-	-	-	-	-		-	-
ARRA - General State Aid - Other Govt Services Stabilization	-	-	-	-	-	-		-	-
Other ARRA Funds - II	-	-	-	-	-	-		-	-
Other ARRA Funds - III	-	-	-	-	-	-		-	-
Other ARRA Funds - IV	-	-	-	-	-	-		-	-
Other ARRA Funds - V	-	-	-	-	-	-		-	-
ARRA - Early Childhood	-	-	-	-	-	-		-	-
Other ARRA Funds VII	-	-	-	-	-	-		-	-
Other ARRA Funds VIII	-	-	-	-	-	-		-	-
Other ARRA Funds IX	-	-	-	-	-	-		-	-
Other ARRA Funds X	-	-	-	-	-	-		-	-
Other ARRA Funds Ed Job Fund Program	-	-	-	-	-	-		-	-
Total Stimulus Programs	-	-	-	-	-	-		-	-

Community School District No.
Statement of Revenues Received
All Funds
For the year ended June 30, 2021

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Race to the Top Program	-								
Race to the Top - Preschool Expansion Grant	-	-		-	-				
Title III - Immigrant Education Program (IEP)	-			-	-				
Title III - Language Inst Program - Limited Eng (LIPLEP)	12,136			-	-				
McKinney Education for Homeless Children	-	-		-	-				
Title II - Eisenhower Professional Development Formula	-	-		-	-				
Title II - Teacher Quality	-	-		-	-				
Federal Charter Schools	-	-		-	-				
State Assessment Grants	-	-		-	-				
Grant for State Assessments and Related Activities	-	-		-	-				
Medicaid Matching Funds - Administrative Outreach	41,174	-		-	-				
Medicaid Matching Funds - Fee-for-Service Program	95,114	-		-	-				
Other Restricted Revenue from Federal Sources	156,209	140,691		-	-	-			-
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	1,741,453	140,691	-	-	-	-	-	-	-
Total Receipts/Revenues from Federal Sources	1,741,453	140,691	-	-	-	-	-	-	-
Total Direct Receipts/Revenues (without Student Activity Fund 1799)	16,199,361	1,988,010	268,089	466,898	645,380	-	99,717	-	-
Total Direct Receipts/Revenues (with Student Activity Fund 1799)	\$ 16,232,309	\$ 1,988,010	\$ 268,089	\$ 466,898	\$ 645,380	\$ -	\$ 99,717	\$ -	\$ -

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
EDUCATIONAL FUND (ED)										
Instruction (ED)										
Regular Programs	\$ 4,437,743	\$ 674,214	\$ 52,427	\$ 222,114	\$ 15,953	\$ 123	\$ -	\$ -	\$ 5,402,574	\$ 5,552,750
Tuition Payment to Charter Schools			-						-	-
Pre-K Programs	423,684	99,373	-	20,757	1,450	-	-	-	545,264	545,270
Special Education Programs	1,622,678	368,665	7,085	25,743	-	26	-	-	2,024,197	2,177,790
Special Education Programs Pre-K	8,270	3,489	-	2,581	-	-	-	-	14,340	16,080
Remedial and Supplemental Programs K-12	172,789	46,175	105,541	260,341	17,867	-	-	-	602,713	445,540
Remedial and Supplemental Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs	-	-	-	-	-	-	-	-	-	-
CTE Programs	-	-	-	-	-	-	-	-	-	350
Interscholastic Programs	114,828	-	4,068	7,497	545	3,730	-	-	130,668	181,090
Summer School Programs	-	-	-	-	-	-	-	-	-	-
Gifted Programs	81,644	9,673	-	-	-	-	-	-	91,317	91,690
Driver's Education Programs	-	-	-	-	-	-	-	-	-	-
Bilingual Programs	254,350	64,860	-	1,638	-	-	-	-	320,848	320,265
Truant Alternative & Optional Programs	-	-	-	-	-	-	-	-	-	-
Pre-K Programs - Private Tuition									-	-
Regular K-12 Programs - Private Tuition									-	-
Special Education Programs K-12 - Private Tuition						561,348			561,348	-
Special Education Programs Pre-K - Tuition						-			-	-
Remedial/Supplemental Programs K-12 - Private Tuition						-			-	-
Remedial/Supplemental Programs Pre-K - Private Tuition						-			-	-
Adult/Continuing Education Programs - Private Tuition						-			-	-
CTE Programs - Private Tuition						-			-	-
Interscholastic Programs - Private Tuition						-			-	-
Summer School Programs - Private Tuition						-			-	-
Gifted Programs - Private Tuition						-			-	-
Bilingual Programs - Private Tuition						-			-	-
Truants Alternative/Optional Ed Progrms - Private Tuition						-			-	-
Student Activity Fund Expenditures						32,010			32,010	25,000
Total Instruction (without Student Activity Funds)	7,115,986	1,266,449	169,121	540,671	35,815	565,227	-	-	9,693,269	9,330,825
Total Instruction (with Student Activity Funds)	7,115,986	1,266,449	169,121	540,671	35,815	597,237	-	-	9,725,279	9,355,825
Support Services (ED)										
Support Services - Pupils										
Attendance & Social Work Services	210,811	29,323	-	1,880	-	3,657	-	-	245,671	254,595
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	238,171	47,571	-	13,629	-	100	-	-	299,471	304,865
Psychological Services	129,483	18,215	-	305	-	-	-	-	148,003	151,060
Speech Pathology & Audiology Services	233,087	39,476	3,383	3,086	-	-	-	-	279,032	278,430
Other Support Services - Pupils	17,636	-	-	-	-	-	-	-	17,636	21,500
Total Support Services - Pupils	829,188	134,585	3,383	18,900	-	3,757	-	-	989,813	1,010,450
Support Services - Instructional Staff										
Improvement of Instruction Services	264,951	37,979	56,463	5,891	-	946	-	-	366,230	424,400
Educational Media Services	212,032	39,759	1,440	30,245	23,793	4,618	-	-	311,887	328,690
Assessment & Testing	-	-	50,989	-	-	-	-	-	50,989	51,290
Total Support Services - Instructional Staff	476,983	77,738	108,892	36,136	23,793	5,564	-	-	729,106	804,380

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Support Services - General Administration										
Board of Education Services	7,684	482,361	210,702	1,926	-	33,611	-	-	736,284	390,525
Executive Administration Services	226,135	44,787	34,379	19,682	1,171	33,192	-	-	359,346	376,695
Special Area Administration Services	98,142	10,800	-	-	-	406	-	-	109,348	110,810
Tort Immunity Services	-	-	-	-	-	-	-	-	-	75,895
Total Support Services - General Administration	331,961	537,948	245,081	21,608	1,171	67,209	-	-	1,204,978	953,925
Support Services - School Administration										
Office of the Principal Services	763,712	113,377	62,701	24,793	2,439	12,645	-	-	979,667	1,007,480
Other Support Services - School Admin	64,329	10,725	-	-	-	-	-	-	75,054	74,540
Total Support Services - School Administration	828,041	124,102	62,701	24,793	2,439	12,645	-	-	1,054,721	1,082,020
Support Services - Business										
Direction of Business Support Services	87,353	13,178	-	-	-	-	-	-	100,531	105,640
Fiscal Services	60,735	27,417	14,532	391	-	14,111	-	-	117,186	139,550
Operation & Maintenance of Plant Services	-	-	68,807	147,839	-	-	-	-	216,646	208,625
Pupil Transportation Services	-	-	10,370	-	-	-	-	-	10,370	-
Food Services	212,743	41,444	9,862	193,146	-	1,051	-	-	458,246	572,300
Internal Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	360,831	82,039	103,571	341,376	-	15,162	-	-	902,979	1,026,115
Support Services - Central										
Direction of Central Support Services	-	-	-	-	-	-	-	-	-	-
Planning, Research, Development, & Evaluation Services	-	-	-	-	-	-	-	-	-	-
Information Services	-	-	-	7,619	16,838	-	-	-	24,457	38,000
Staff Services	70,089	3,785	3,947	1,530	-	-	-	-	79,351	73,160
Data Processing Services	25,440	9,673	10,508	84,578	3,990	-	-	-	134,189	193,480
Total Support Services - Central	95,529	13,458	14,455	93,727	20,828	-	-	-	237,997	304,640
Other Support Services	-	-	-	277	-	-	-	-	277	2,200
Total Support Services	2,922,533	969,870	538,083	536,817	48,231	104,337	-	-	5,119,871	5,183,730
Community Services (ED)										
Community Services (ED)	102,912	8,737	17,934	111,577	-	-	-	-	241,160	264,020
Payments to Other Districts & Govt Units (ED)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			36,404			36,404	800,000
Payments for Adult/Continuing Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Payments for Community College Programs			-			-			-	-
Other Payments to In-State Govt. Units			64,630			-			64,630	74,230
Total Payments to Other Govt Units (In-State)			64,630			36,404			101,034	874,230

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Payments for Regular Programs - Tuition						-			-	-
Payments for Special Education Programs - Tuition						-			-	-
Payments for Adult/Continuing Education Programs - Tuition						-			-	-
Payments for CTE Programs - Tuition						-			-	-
Payments for Community College Programs - Tuition						-			-	-
Payments for Other Programs - Tuition						-			-	-
Other Payments to In-State Govt Units						-			-	-
Total Payments to Other Govt Units -Tuition (In State)						-			-	-
Payments for Regular Programs - Transfers						-			-	-
Payments for Special Education Programs - Transfers						-			-	-
Payments for Adult/Continuing Ed Programs-Transfers						-			-	-
Payments for CTE Programs - Transfers						-			-	-
Payments for Community College Program - Transfers						-			-	-
Payments for Other Programs - Transfers						-			-	-
Other Payments to In-State Govt Units - Transfers						-			-	-
Total Payments to Other Govt Units -Transfers (In-State)						-			-	-
Payments to Other Govt Units (Out-of-State)						-			-	-
Total Payments to Other Govt Units			64,630			36,404			101,034	874,230
Debt Services (ED)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Interest on Short-Term Debt						-			-	-
Debt Services - Interest on Long-Term Debt						-			-	-
Total Debt Services						-			-	-
Provisions for Contingencies (ED)										50,000
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)	\$ 10,141,431	\$ 2,245,056	\$ 789,768	\$ 1,189,065	\$ 84,046	\$ 705,968	\$ -	\$ -	15,155,334	\$ 15,702,805
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)	\$ 10,141,431	\$ 2,245,056	\$ 789,768	\$ 1,189,065	\$ 84,046	\$ 737,978	\$ -	\$ -	15,187,344	\$ 15,727,805
Excess (Deficiency) of Receipts/Revenues Over Disbursements/ Expenditures (without Student Activity Funds 1999)									1,044,027	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/ Expenditures (with Student Activity Funds 1999)									\$ 1,044,965	
OPERATIONS & MAINTENANCE FUND (O&M)										
Support Services (O&M)										
Support Services - Pupils										
Other Support Services - Pupils	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Support Services - Business										
Direction of Business Support Services	-	-	-	-	-	-	-	-	-	-
Facilities Acquisition & Construction Services	-	-	24,638	-	388,117	-	-	-	412,755	495,360
Operation & Maintenance of Plant Services	430,924	89,252	564,444	126,425	51,319	65	-	-	1,262,429	1,409,435
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	430,924	89,252	589,082	126,425	439,436	65	-	-	1,675,184	1,904,795
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	430,924	89,252	589,082	126,425	439,436	65	-	-	1,675,184	1,904,795
Community Services (O&M)	-	-	-	-	-	-	-	-	-	-

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

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Payments to Other Dist & Govt Units (O&M)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Other Payments to In-State Govt. Units			-			-			-	-
Total Payments to Other Govt. Units (In-State)			-			-			-	-
Payments to Other Govt. Units (Out of State)						-			-	-
Total Payments to Other Govt Units			-			-			-	-
Debt Services (O&M)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Services - Interest on Short-Term Debt						-			-	-
Debt Services - Interest on Long-Term Debt										
Total Debt Services										
Provisions for Contingencies (O&M)										
Total Direct Disbursements/Expenditures	\$ 430,924	\$ 89,252	\$ 589,082	\$ 126,425	\$ 439,436	\$ 65	\$ -	\$ -	1,675,184	\$ 1,904,795
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 312,826	
DEBT SERVICES FUND (DS)										
Payments to Other Dist & Govt Units (DS)										
Payments to Other Dist & Govt Units (In-State)										
Payments for Regular Programs						\$ -			\$ -	\$ -
Payments for Special Education Programs						-			-	-
Other Payments to In-State Govt Units						-			-	-
Total Payments to Other Districts & Govt Units (In-State)						-			-	-
Debt Services (DS)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Services - Interest On Short-Term Debt						-			-	-
Debt Services - Interest on Long-Term Debt									62,336	62,339
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									286,341	286,340
Debt Services - Other			\$ -						-	856
Total Debt Services			-			348,677			348,677	349,535
Provisions for Contingencies (DS)										
Total Disbursements/ Expenditures			\$ -			\$ 348,677			348,677	\$ 349,535
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (80,588)	

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
TRANSPORTATION FUND (TR)										
Support Services (TR)										
Support Services - Pupils										
Other Support Services - Pupils	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Support Services - Business										
Pupil Transportation Services	275,909	29,467	160,004	26,961	-	9,290	-	-	501,631	570,290
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	275,909	29,467	160,004	26,961	-	9,290	-	-	501,631	570,290
Community Services (TR)										
Payments to Other Dist & Govt Units (TR)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			-			-	-
Payments for Adult/Continuing Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Payments for Community College Programs			-			-			-	-
Other Payments to In-State Govt. Units			-			-			-	-
Total Payments to Other Govt. Units (In-State)			-			-			-	-
Payments to Other Govt Units (Out-of-State)			-			-			-	-
Total Payments to Other Govt Units			-			-			-	-
Debt Services (TR)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Services - Interest On Short-Term Debt						-			-	-
Debt Services - Interest on Long-Term Debt									665	-
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									9,198	-
Debt Services - Other									-	-
Total Debt Services									9,863	-
Provision for Contingencies (TR)										
Total Disbursements/ Expenditures	\$ 275,909	\$ 29,467	\$ 160,004	\$ 26,961	\$ -	\$ 19,153	\$ -	\$ -	511,494	\$ 570,290
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (44,596)	

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
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Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)										
Instruction (MR/SS)										
Regular Programs		\$ 61,638							\$ 61,638	\$ 62,045
Pre-K Programs		26,971							26,971	27,630
Special Education Programs		96,287							96,287	96,826
Special Education Programs - Pre-K		1,579							1,579	-
Remedial and Supplemental Programs - K-12		19,553							19,553	20,905
Remedial and Supplemental Programs - Pre-K		-							-	-
Adult/Continuing Education Programs		-							-	-
CTE Programs		-							-	-
Interscholastic Programs		2,651							2,651	3,211
Summer School Programs		-							-	-
Gifted Programs		1,172							1,172	1,168
Driver's Education Programs		-							-	-
Bilingual Programs		18,254							18,254	18,852
Truants' Alternative & Optional Programs		-							-	-
Total Instruction		228,105							228,105	230,637
Support Services (MR/SS)										
Support Services - Pupils										
Attendance & Social Work Services		2,777							2,777	2,691
Guidance Services		-							-	-
Health Services		44,094							44,094	42,423
Psychological Services		1,877							1,877	1,716
Speech Pathology & Audiology Services		3,420							3,420	3,358
Other Support Services - Pupils		2,711							2,711	2,743
Total Support Services - Pupils		54,879							54,879	52,931
Support Services - Instructional Staff										
Improvement of Instruction Services		7,040							7,040	5,756
Educational Media Services		39,247							39,247	37,866
Assessment & Testing		-							-	-
Total Support Services - Instructional Staff		46,287							46,287	43,622
Support Services - General Administration										
Board of Education Services		561							561	516
Executive Administration Services		9,530							9,530	9,081
Special Area Administration Services		1,285							1,285	1,286
Claims Paid from Self Insurance Fund		-							-	-
Risk Management and Claims Services Payments		-							-	-
Total Support Services - General Administration		11,376							11,376	10,883
Support Services - School Administration										
Office of the Principal Services		42,126							42,126	38,565
Other Support Services - School Administration		877							877	931
Total Support Services - School Administration		43,003							43,003	39,496
Support Services - Business										
Direction of Business Support Services		16,645							16,645	14,999
Fiscal Services		11,550							11,550	11,039
Facilities Acquisition & Construction Services		-							-	-
Operation & Maintenance of Plant Services		76,859							76,859	69,704
Pupil Transportation Services		52,506							52,506	58,270
Food Services		32,782							32,782	38,487
Internal Services		-							-	-
Total Support Services - Business		190,342							190,342	192,499

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Support Services - Central										
Direction of Central Support Services		-							-	-
Planning, Research, Development, & Evaluation Services		-							-	-
Information Services		-							-	-
Staff Services		1,020							1,020	1,712
Data Processing Services		4,716							4,716	4,380
Total Support Services - Central		5,736							5,736	6,092
Other Support Services		-							-	-
Total Support Services		351,623							351,623	345,523
Community Services (MR/SS)		2,526							2,526	3,170
Payments to Other Dist & Govt Units (MR/SS)										
Payments for Regular Programs		-							-	-
Payments for Special Education Programs		-							-	-
Payments for CTE Programs		-							-	-
Total Payments to Other Govt Units		-							-	-
Debt Services (MR/SS)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						\$ -			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other						-			-	-
Total Debt Services - Interest						-			-	-
Provision for Contingencies (MR/SS)									-	-
Total Disbursements/Expenditures		\$ 582,254				\$ -			582,254	\$ 579,330
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 63,126	
CAPITAL PROJECTS FUND (CP)										
Support Services (CP)										
Support Services - Business										
Facilities Acquisition and Construction Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	-	-	-	-	-	-	-	-	-	-
Payments to Other Dist & Govt Units (CP)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs (In-State)			-			-			-	-
Payments for Special Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Other Payments to In-State Govt. Units			-			-			-	-
Total Payments to Other Govt Units			-			-			-	-
Provision for Contingencies (CP)										
Total Disbursements/ Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ -	

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
WORKING CASH FUND (WC)										
TORT FUND (TF)										
Instruction										
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tuition Payment to Charter Schools	-	-	-	-	-	-	-	-	-	-
Pre-K Programs	-	-	-	-	-	-	-	-	-	-
Special Education Programs (Functions 1200 - 1220)	-	-	-	-	-	-	-	-	-	-
Special Education Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Remedial and Supplemental Programs K-12	-	-	-	-	-	-	-	-	-	-
Remedial and Supplemental Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs	-	-	-	-	-	-	-	-	-	-
CTE Programs	-	-	-	-	-	-	-	-	-	-
Interscholastic Programs	-	-	-	-	-	-	-	-	-	-
Summer School Programs	-	-	-	-	-	-	-	-	-	-
Gifted Programs	-	-	-	-	-	-	-	-	-	-
Driver's Education Programs	-	-	-	-	-	-	-	-	-	-
Bilingual Programs	-	-	-	-	-	-	-	-	-	-
Truant Alternative & Optional Programs	-	-	-	-	-	-	-	-	-	-
Pre-K Programs - Private Tuition	-	-	-	-	-	-	-	-	-	-
Regular K-12 Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Special Education Programs K-12 Private Tuition	-	-	-	-	-	-	-	-	-	-
Special Education Programs Pre-K Tuition	-	-	-	-	-	-	-	-	-	-
Remedial/Supplemental Programs K-12 Private Tuition	-	-	-	-	-	-	-	-	-	-
Remedial/Supplemental Programs Pre-K Private Tuition	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
CTE Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Interscholastic Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Summer School Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Gifted Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Bilingual Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Truants Alternative/Opt Ed Programs Private Tuition	-	-	-	-	-	-	-	-	-	-
Total Instruction¹⁴	-	-	-	-	-	-	-	-	-	-
Support Services (TF)										
Support Services - Pupil										
Attendance & Social Work Services	-	-	-	-	-	-	-	-	-	-
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	-	-	-	-	-	-	-	-	-	-
Psychological Services	-	-	-	-	-	-	-	-	-	-
Speech Pathology & Audiology Services	-	-	-	-	-	-	-	-	-	-
Other Support Services - Pupils	-	-	-	-	-	-	-	-	-	-
Total Support Services - Pupil	-	-	-	-	-	-	-	-	-	-
Support Services - Instructional Staff										
Improvement of Instruction Services	-	-	-	-	-	-	-	-	-	-
Educational Media Services	-	-	-	-	-	-	-	-	-	-
Assessment & Testing	-	-	-	-	-	-	-	-	-	-
Total Support Services - Instructional Staff	-	-	-	-	-	-	-	-	-	-

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Support Services - General Administration										
Board of Education Services	-	-	-	-	-	-	-	-	-	-
Executive Administrative Services	-	-	-	-	-	-	-	-	-	-
Special Area Administrative Services	-	-	-	-	-	-	-	-	-	-
Claims Paid from Self Insurance Fund	-	-	-	-	-	-	-	-	-	-
Risk Management and Claims Services Payments	-	-	-	-	-	-	-	-	-	-
Total Support Services - General Administration	-	-	-	-	-	-	-	-	-	-
Support Services - School Administration										
Office of the Principal Services	-	-	-	-	-	-	-	-	-	-
Other Support Services - School Administration	-	-	-	-	-	-	-	-	-	-
Total Support Services - School Administration	-	-	-	-	-	-	-	-	-	-
Support Services - Business										
Direction of Business Support Services	-	-	-	-	-	-	-	-	-	-
Fiscal Services	-	-	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-	-	-	-	-	-
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Internal Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	-	-	-	-	-	-	-	-	-	-
Support Services - Central										
Direction of Central Support Services	-	-	-	-	-	-	-	-	-	-
Planning, Research, Development & Evaluation Services	-	-	-	-	-	-	-	-	-	-
Information Services	-	-	-	-	-	-	-	-	-	-
Staff Services	-	-	-	-	-	-	-	-	-	-
Data Processing Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Central	-	-	-	-	-	-	-	-	-	-
Other Support Services										
Total Support Services	-	-	-	-	-	-	-	-	-	-
COMMUNITY SERVICES (TF)										
Payments to Other Dist & Govt Units (TF)										
Payments to Other Dist & Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			-			-	-
Payments for Adult/Continuing Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Payments for Community College Programs			-			-			-	-
Other Payments to In-State Govt Units			-			-			-	-
Total Payments to Other Dist & Govt Units (In-State)			-			-			-	-
Payments for Regular Programs - Tuition						-			-	-
Payments for Special Education Programs - Tuition						-			-	-
Payments for Adult/Continuing Education Programs - Tuition						-			-	-
Payments for CTE Programs - Tuition						-			-	-
Payments for Community College Programs - Tuition						-			-	-
Payments for Other Programs - Tuition						-			-	-
Other Payments to In-State Govt Units						-			-	-
Total Payments to Other Dist & Govt Units - Tuition (In State)						-			-	-

Community School District No.
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2021

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Payments for Regular Programs - Transfers						-			-	-
Payments for Special Education Programs - Transfers						-			-	-
Payments for Adult/Continuing Ed Programs - Transfers						-			-	-
Payments for CTE Programs - Transfers						-			-	-
Payments for Community College Program - Transfers						-			-	-
Payments for Other Programs - Transfers						-			-	-
Other Payments to In-State Govt Units - Transfers			-			-			-	-
Total Payments to Other Dist & Govt Units-Transfers (In State)										
Payments to Other Dist & Govt Units (Out of State)						-			-	-
Total Payments to Other Dist & Govt Units			-			-			-	-
Debt Services (TF)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Services - Interest on Short-Term Debt										
Provisions for Contingencies (TF)										
Total Disbursements/Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ -	
FIRE PREVENTION & SAFETY FUND (FP&S)										
Support Services (FP&S)										
Support Services - Business										
Facilities Acquisition & Construction Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operation & Maintenance of Plant Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	-	-	-	-	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	-	-	-	-	-	-	-	-	-	-
Payments to Other Dist & Govt Units (FP&S)										
Payments for Regular Programs						-			-	-
Payments for Special Education Programs						-			-	-
Other Payments to In-State Govt. Units						-			-	-
Total Payments to Other Govt Units										
Debt Services (FP&S)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Service - Interest on Short-Term Debt										
Debt Services - Interest on Long-Term Debt										
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)										
Total Debt Service										
Provision for Contingencies (FP&S)										
Total Disbursements/Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ -	

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies

Bradley School District No. 61 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The following is a summary of the more significant accounting policies of the District.

Reporting Entity

Accounting principles generally accepted in the United States of America (GAAP) require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The criteria provided by the Government Accounting Standards Board have been considered and there are no agencies or entities which should be presented with the District. Using the same criteria, the District is not included as a component unit of any other governmental entity.

The District is a member of one joint agreement (see Note 15), the Kankakee Area Special Education Cooperative. There are seven school districts in this joint agreement. Each member district has a financial responsibility for annual and special assessments. Financial statements can be obtained from the administrative offices at P.O. Box 71, St. Anne, Illinois 60964.

The joint agreement has been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationship criteria; and is therefore excluded from the accompanying financial statements.

Change in Accounting Principle

For fiscal year ending June 30, 2021, the District changed its basis of accounting from the modified cash basis to the regulatory basis. The Illinois State Board of Education allows schools districts to report their financial statements using Generally Accepted Accounting Principles or a special purpose framework, including the modified cash basis of accounting and the regulatory basis of accounting. The District utilizes the regulatory basis of accounting for internal reporting and decision-making throughout the year, while the entity-wide and governmental fund statements presented in accordance with the modified cash basis of accounting were only generated for year-end financial reporting. Also, outside users of the financial statements do not find information beyond what is presented under the regulatory basis of accounting to be particularly useful. Therefore, the District has determined the cost of generating these statements outweighs any benefits. This change in accounting principle has no effect on the beginning fund balances or the net change in fund balances for the current year.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District prepares its financial statements in accordance with a regulatory basis of accounting prescribed by Illinois State Board of Education Title 23 of the Illinois Administrative Code, Part 100. This regulatory basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). The presentation of these financial statements differs from GAAP as follows: (1) A statement of net position and statement of activities are not presented; (2) Individual funds and account groups are presented rather than major funds; (3) Items defined as deferred outflows of resources and deferred inflows of resources under GAAP are included as assets and liabilities; (4) Fund balance classifications are "reserved" and "unreserved" rather than "nonspendable", "restricted", "committed", "assigned", and "unassigned"; (5) The net pension and OPEB assets and/or liabilities as calculated under GASB 68 and GASB 75 have not been recorded and the expenses in the financial statements include the cash paid during the year rather than the amount calculated under GASB 68 and GASB 75; (6) Certain required supplementary information such as Management's Decision and Analysis is not presented.

Also, this regulatory basis allows for transactions and events to be recorded on the cash basis rather than the accrual basis. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available. It is the District's policy to first use reserved fund balances prior to the use of unreserved fund balances when an expenditure is incurred for which both reserved and unreserved fund balances are available. However, the District reserves the right to spend unrestricted and unreserved resources first and defer the use of the restricted and reserved funds if the Board of Education and Administration believe it is in the best interest of the District to do so.

Measurement Focus

The financial statements of the funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies (Continued)

The fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

The Educational, Operations and Maintenance, and Transportation Funds are the general operating funds. They are used to account for all financial resources except for those required to be accounted for in other funds.

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.

The Municipal Retirement/Social Security Fund is used to account for proceeds of specific revenue resources to be used for the payment of pension contributions to the Illinois Municipal Retirement System, and the payment of Medicare and social security taxes.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of, and/or addition to, major capital facilities.

The Working Cash Fund is used to account for financial resources to be used for temporary interfund loans to any other fund of the District.

The Tort Fund is used to account for financial resources to be used for the payment of tort immunity expenses.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the payment of fire prevention and life safety projects.

In January 2017, the GASB issued Statement No. 84 – Fiduciary Activities. This statement established criteria for identifying fiduciary activities for all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented July 1, 2020.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies (Continued)

As a result of implementing this standard, the Student Activity Funds and Medical Trust Fund are now reported as part of the Educational Fund. See restatement footnote 6 for more details.

General Fixed Assets and General Long-Term Debt Account Groups

Capital assets used in operations are accounted for in the General Fixed Assets Account Group. Purchases of property and equipment greater than \$500 with an estimated useful life of greater than one year are recorded as capital outlay expenditures of the various funds and as additions to the General Fixed Assets Account Group. Depreciation has not been reflected in the statement of General Fixed Assets, nor has interest been capitalized.

Fixed assets are classified in the following categories:

Non-depreciable land	Indefinite life
Depreciable land	50-year life
Permanent buildings	50-year life
Temporary buildings	25-year life
Improvements other than buildings - infrastructure	20-year life
Capitalized equipment	3, 5, and 10-year life

Long-term liabilities are accounted for in the General Long-Term Debt Account Group. Proceeds from long-term debt are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group. Debt principal and interest payments are recorded as expenditures of the fund from which the payments are made.

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

Fund Balance Classifications

Fund Balance is classified and displayed in two components:

Reserved - represents the portion of the fund balance which is restricted by certain tax levies and restrictions placed on funds by outside parties.

Unreserved - represents the portion of the fund balance which is available for any purposes allowed by Illinois School Code of the individual fund in which it resides.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District’s 2020 levy resolution was approved during the December 10, 2020 Board of Education meeting.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies (Continued)

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.

Property taxes are collected by the County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year, generally in June and September. Property taxes are normally collected by the District within 30 days of the respective installment dates. The 2019 levy was recognized as income during fiscal year 2021.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement/Social Security Fund, and the balance is then allocated to the remaining funds at the discretion of the District.

Budget and Budgetary Accounting

The budget is prepared on the regulatory basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105 of the Illinois Compiled Statutes (105 ILCS 5/10-17). The budget was passed on September 17, 2020.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the accompanying financial report:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution.
4. Management is authorized to transfer budget amounts, provided the funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to 10 percent 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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 1 – Summary of Significant Accounting Policies (Continued)

5. Formal budgetary integration is employed as a management control device during the year for all budgeted funds.
6. All budget appropriations lapse at the end of the fiscal year.

Note 2 – Deposits and Investments

Deposits and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6) and Section 8-7 of the Illinois School Code.

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund. Occasionally, certain of the funds participating in the common bank account may incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the School Board and are recorded as interfund receivables and payables.

The District also follows the practice of pooling excess cash for investment purposes. Each fund's portion of total investments is under accounting control. Earnings are prorated to each fund when recognized as revenue. Non-negotiable certificates of deposit are stated at cost or amortized cost. Money market mutual funds and Illinois School District Liquid Asset Fund Plus (ISDLAF+) investments are carried at the net asset value (NAV) per share. The NAV per share is calculated using the amortized cost method which approximates fair value. Gains or losses on the sale of investments are recognized upon realization.

At year-end, the District had the following investments:

	Standard & Poor's Rating	<u>Carrying Value</u>	<u>Fair Value</u>	Percent of <u>Portfolio</u>
Illinois School District Liquid Asset Fund Plus				
Multi-Class Series	AAAm	\$2,067,098	\$2,067,098	48.61%
The Illinois Funds	AAAm	107,505	107,505	2.53%
Certificates of Deposit	N/A	<u>2,078,007</u>	<u>2,078,007</u>	<u>48.86%</u>
Total Investments		<u>\$4,252,610</u>	<u>\$4,252,610</u>	<u>100.00%</u>

Reported on Statement of Assets and Liabilities as:

Cash	\$2,174,603
Investments	<u>2,078,007</u>
Total	<u>\$4,252,610</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 2 – Deposits and Investments (Continued)

ISDLAF+ is an investment pool managed by a Board of Trustees that oversees the actions of the Investment Advisor, the Administrator, the Custodian, the Sponsors, and the Distributor and decides on general policies.

There are currently twelve Trustees, all of whom have been elected by Participants. ISDLAF+ invests in high-quality, short-term debt instruments (money market instruments). Debt obligations, in general, are written promises to repay a debt. Among the various types of debt obligations, the Multi-Class Series may purchase are obligations guaranteed by the full faith and credit of the United States, U.S. government agency obligations, commercial paper, bank obligations, and other obligations permitted under applicable Illinois statutes. The Multi-Class Series is managed to comply with specific requirements of Illinois law, particularly the Public Funds Investment Act and other laws applicable to the investment of Participants' funds. These investments generally mature within one year of purchase. Financial statements can be obtained by contacting ISDLAF+ at 2135 CityGate Lane, 7th Floor, Naperville, Illinois 60563.

The Illinois Funds is an investment pool managed by the Illinois State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds uses amortized cost, which is the share price, to value portfolio assets and follows the criteria for GASB Statement No. 79 for use of amortized cost. The Illinois Funds does not place any limitations or restrictions on withdrawals. The Illinois Funds has a credit rating of AAAM from Standard & Poor's (S&P). Local government investment pools in this rating category meet the highest standards for credit quality, conservative investment policies, and safety of principal. The Illinois Funds invests in a high-quality portfolio of debt securities, money market funds and commercial paper rated in one of the two highest rating categories by S&P with a maximum of final maturity of 270 days. These investments are legally permissible for local governments in the state. Audited financial statements for The Illinois Funds are available at www.illinoistreasurer.gov.

The District has adopted a formal written investments and cash management policy.

Interest Rate Risk. The District's formal investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states investments shall provide sufficient liquidity to enable the District to meet all operating requirements that may be reasonably anticipated. Additionally, the District's policy is in conformance with the provisions of the Illinois Public Funds Investment Act.

Credit Risk. Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest. The District's investment policy does not further limit its investment choices.

Concentration of Credit Risk. The District's investment policy states investments shall be diversified to avoid incurring unreasonable risks regarding specific security types and/or individual financial institutions. The District shall diversify its investments to the best of its ability based upon the type of funds invested, available institutions to invest in, and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 2 – Deposits and Investments (Continued)

Custodial Credit Risk – Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District’s deposits may not be returned to it.

The District’s investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral or additional insurance in the event of default or failure of the financial institution holding the funds. As of June 30, 2021, the deposits of the District were insured or collateralized with collateral held by the District’s agent in the District’s name.

Custodial Credit Risk – Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District’s investment policy limits the exposure to investment custodial credit risk by requiring all investments to be secured by private insurance or collateral.

Note 3 – Long-Term Liabilities

Changes in Long-Term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments/ Refundings</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
General obligation bonds:					
Series 2012A	\$ 430,000	\$ -	\$210,000	\$ 220,000	\$220,000
Series 2012B	<u>1,575,000</u>	<u>-</u>	<u>-</u>	<u>1,575,000</u>	<u>-</u>
	<u>\$2,005,000</u>	<u>\$ -</u>	<u>\$210,000</u>	<u>\$1,795,000</u>	<u>\$220,000</u>
Capital lease obligations (direct placement):					
Computer lease – 2019	\$ 233,146	\$ -	\$ 76,341	\$ 156,805	\$ 77,707
Bus lease	<u>18,721</u>	<u>-</u>	<u>9,198</u>	<u>9,523</u>	<u>9,523</u>
	<u>\$ 251,867</u>	<u>\$ -</u>	<u>\$ 85,539</u>	<u>\$ 166,328</u>	<u>\$ 87,230</u>

Series 2012A bonds, original issue \$1,355,000, dated November 29, 2012, provide for serial retirement of principal on October 1 beginning in fiscal year 2016 and interest payable on October 1 and April 1 of each year at rates of 1.23 to 2.65 percent. The purpose of this bond issue was to provide the District with working cash funds.

Series 2012B bonds, original issue \$1,575,000, dated November 29, 2012, provide for serial retirement of principal on October 1 beginning in fiscal year 2023 and interest payable on October 1 and April 1 of each year at rates of 3.0 to 4.0 percent. The purpose of this bond issue was to provide the District with working cash funds and to partial refund the Series 2006 bond issue.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 3 – Long-Term Liabilities (Continued)

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 220,000	\$ 52,465	\$ 272,465
2023	230,000	44,950	274,950
2024	245,000	36,675	281,675
2025	255,000	29,175	284,175
2026	270,000	21,300	291,300
2026-2028	<u>575,000</u>	<u>17,475</u>	<u>592,475</u>
Total	<u>\$1,795,000</u>	<u>\$202,040</u>	<u>\$1,997,040</u>

Capital lease for Apple computers, dated June 17, 2019, providing for annual payments of \$80,514, including interest at a rate of 1.79% per annum through July 25, 2022. Amount recorded as equipment at June 30, 2021, was \$313,076 with accumulated depreciation of \$60,006.

Capital lease for bus, dated July 15, 2019, providing for annual payments of \$9,863, including interest per annum through July 15, 2021. Amount recorded as equipment at June 30, 2021, was \$28,374 with accumulated depreciation of \$5,675.

Future minimum payments under these capital leases are as follows:

Fiscal year ending June 30,	
2022	\$ 90,377
2023	<u>80,514</u>
Total minimum lease payments	170,891
Less: Amount representing interest	<u>(4,563)</u>
Present value of minimum lease payments	<u>\$166,328</u>

Interest expense of \$63,001 has been recorded as an expense during the year ended June 30, 2021. The Debt Service Fund is used to liquidate bonds. The Educational Fund transfers funds to the Debt Service Fund for payment of technology equipment capital leases, and the bus lease is paid by the Transportation Fund.

Note 4 – Legal Debt Margin

The legal debt margin is calculated as follows:

Rate setting assessed valuation – 2020	<u>\$242,920,394</u>
Debt limit – 6.9% of assessed valuation	\$ 16,761,507
Less general long-term debt	<u>1,961,328</u>
Legal debt margin	<u>\$ 14,800,179</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 5 – Capital Assets

Capital asset activity for the District for the year ended June 30, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Capital assets not being depreciated:</u>				
Land	\$ 984,531	\$ -	\$ -	\$ 984,531
Total capital assets not being depreciated	<u>\$ 984,531</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 984,531</u>
<u>Capital assets being depreciated:</u>				
Buildings	\$24,149,665	\$ 351,648	\$ -	\$24,501,313
Temporary buildings	462,346	-	-	462,346
Improvements	3,265,470	-	-	3,265,470
Equipment	<u>6,301,107</u>	<u>171,833</u>	<u>150,702</u>	<u>6,322,238</u>
Total capital assets being depreciated	<u>34,178,588</u>	<u>523,481</u>	<u>150,702</u>	<u>34,551,367</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	10,150,185	489,982	-	10,640,167
Temporary buildings	201,499	18,494	-	219,993
Improvements	1,676,812	123,098	-	1,799,910
Equipment	<u>4,646,381</u>	<u>247,347</u>	<u>51,034</u>	<u>4,842,694</u>
Total accumulated depreciation	<u>16,674,877</u>	<u>878,921</u>	<u>51,034</u>	<u>17,502,764</u>
Net capital assets being depreciated	<u>\$17,503,711</u>	<u>\$(355,440)</u>	<u>\$ 99,668</u>	<u>\$17,048,603</u>

Note 6 - Prior Period Restatement

During the year ended June 30, 2021, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, which established criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changes in the presentation of the financial statements as the Student Activity Funds and Medical Trust Fund are now reported as part of the Educational Fund. Prior to implementation, these funds were presented as fiduciary funds. Beginning fund balance has been restated to reflect this change.

	<u>Educational Fund</u>
Fund balance - June 30, 2020	\$ 8,152,873
Adjustments for GASB 84 change in accounting principles:	
Medical Trust Fund – June 30, 2020	<u>986,966</u>
Restated fund balance without Student Activity Funds – June 30, 2020	9,139,839
Student Activity Funds – June 30, 2020	<u>35,662</u>
Restated fund balance with Student Activity Funds – June 30, 2020	<u>\$9,175,501</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 7 – Reserved Fund Balances

Student Activity Funds – Cumulative revenues in excess of expenditures for student activity funds in the amount of \$36,600 are reported as reserved in the Educational Fund.

Health Insurance Funds – Cumulative revenues in excess of expenditures for health insurance premiums and self-insured medical claims in the amount of \$645,918 are reported as reserved in the Educational Fund.

Note 8 – Interfund Transfers

The District made the following transfers during the year:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Purpose</u>
General (Educational)	Debt service	\$ 80,514	Capital lease payments

Note 9 – 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; injuries to employees; and natural disasters. Except for workers' compensation insurance and employee health insurance, described in the following paragraphs, the District purchases commercial insurance for these risks. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

During the year, the District had entered into an agreement with the Workers Compensation Self-Insurance Trust. The pooling agreement permits public agencies within the meaning of the Intergovernmental Cooperation Act of the State of Illinois to provide a means whereby members could contract with each other to protect against liability or loss under the Workers' Compensation and Occupational Diseases Laws of the State of Illinois.

The District's cost is based on rates determined by the Trustees of the entity, applied to its payroll costs, and adjusted for its loss experience. Members of the entity may also be subject to additional contributions not to exceed 10 percent of such member's contribution for the most recent fiscal year of the entity if additional reserves are deemed necessary by the entity's trustees. No additional assessments have been made as of the current year-end.

The District is self-insured for employee health and medical claims. The District pays medical and prescription claims as they come due, and purchases insurance for claims above stop-loss limits. These premiums and payments are funded by contributions from both the employees and the District that are set aside in a separate fund, but reported in the Educational Fund for financial statement purposes. The District is responsible for any claims and premiums in excess of cumulative funds that have been set aside. As of June 30, 2021, there is \$645,918 available for the payment of future claims and premiums. The District has not estimated the liabilities for unpaid claims as of June 30, 2021, and no liability is recorded on the regulatory basis of accounting.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 10 – Pension Plans

General Information about the TRS Pension Plan

TRS Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago.

TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can 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/financial/cafrs/fy2020; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

TRS Benefits Provided

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

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

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later.

Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2024. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 10 – Pension Plans (Continued)

TRS 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, 2020, 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, 2021, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the pension expense associated with the employer, and the District recognized revenue and expenditures of \$6,877,753 in pension contributions from the State of Illinois.

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, 2021 were \$47,706.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay a District 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.

For the year ended June 30, 2021, the District pension contribution was 10.41 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2021, salaries totaling \$52,865 were paid from federal and special trust funds that required District contributions of \$5,503.

TRS Employer retirement cost contribution. The District 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, 2021, the District paid \$0 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.

On the cash basis of accounting for the year ended June 30, 2021, the District recognized pension expense of \$53,209 and revenue and expense of \$6,877,753 for support provided by the state (on-behalf payments).

Note 10 – Pension Plans (Continued)

Illinois Municipal Retirement Fund (IMRF)

IMRF Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple-employer pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this footnote. 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.

IMRF Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP), including the District. 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).

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
- ½ of the increase in the Consumer Price index of the original pension amount.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 10 – Pension Plans (Continued)

IMRF Employees Covered by Benefit Terms

As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries	71
Inactive, non-retired members	95
Active members	<u>92</u>
Total	<u>258</u>

IMRF Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's required annual contribution rates for calendar years 2021 and 2020 were 11.36% and 11.55%, respectively. For the fiscal year ended June 30, 2021, the District contributed \$272,897 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Total Pension Expense

The District's total pension expense for all plans was \$326,223 for the year ended June 30, 2021.

Note 11 – Social Security

Employees not qualifying for coverage under the Teachers' Retirement System are covered under Social Security. The District paid \$160,169, the total required contribution for the current fiscal year.

Note 12 – Other Post-Employment Benefits – THIS

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund. The THIS Fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 12 – Other Post-Employment Benefits – THIS (Continued)

The THIS Fund is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding the Chicago Public School System. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State-administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers' Retirement System (TRS).

Benefits Provided

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

A 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 District retiree health insurance contributions on behalf of the District. For the year ended June 30, 2021, State of Illinois contributions recognized by the District were based on the State's proportionate share of the fiscal year 2020 contributions associated with the District. State of Illinois contributions were \$100,205 and the District recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2021. For the year ended June 30, 2021, the District paid \$75,672 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 13 – Other Post-Employment Benefits – Health Insurance Plan

The District's Postemployment Health and Other Benefits Plan (the "Plan") is a single-employer defined benefit plan which provides for varying amounts of health insurance for eligible retired employees until age 65, based on the employment agreement in existence at the date of their retirement. The benefit is offered to all full-time employees who retire on or after attaining age 60 with at least fifteen years of service or age 55 with at least 35 years of service. The benefit is also offered to all IMRF full-time employees who retire on or after age 55 with at least 8 years of service (Tier 1) or age 62 with at least 10 years of service (Tier 2). The District covers either none or a portion of the cost of a single premium based on the applicable employment agreement. The District via the School Board can establish and amend the Plan's benefit provisions and funding and contribution requirements. For retirees who are required to contribute 100% of the premium for their desired coverage, the premiums established for the group contain an implied rate subsidy through the blended premium covering all current employees and retirees. No actuarial valuation was performed to determine the amount of the implied subsidies or the required contribution for subsidized premiums. The net cash outflows for subsidized retiree premiums were \$64,781 during the year ended June 30, 2021.

Note 14 – Leases

The District is committed under noncancelable operating leases for a modular classroom and buses. Future minimum operating lease commitments are as follows:

<u>Year ending June 30,</u>	
2022	\$158,337
2023	<u>47,760</u>
Total	<u>\$206,097</u>

Note 15 – Joint Agreement

During the current year, the District paid the Kankakee Area Special Education Cooperative (KASEC) \$78,537 for tuition, professional development, and supplies.

Note 16 – Tax Abatements

The District abates property taxes in various Tax Increment Financing (TIF) districts that were created under the Illinois Tax Increment Allocation Redevelopment Act (TIF Act) (65 ILCS 5/11-74.4).

The property taxes for the additional assessed valuation on new commercial property or improved existing commercial properties in these districts is paid to a tax increment financing (TIF) district.

These funds are available for eligible costs as defined in the TIF Act including development or redevelopment projects within the TIF district. The total TIF abatements from the District during the year ended June 30, 2021, were approximately \$33,700.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2021

Note 16 – Tax Abatements (Continued)

The District has various Enterprise Zones that were created under the Illinois Enterprise Zone Act (20 ILCS 655).

Businesses that build new commercial property or improve existing industrial, manufacturing, and commercial properties in these zones may qualify for an abatement of the increased property taxes that arise due to the increase in value of their property. The abatements are for five years in which tax increase is abated as follows:

<u>Year</u>	<u>Percent Abated</u>
1	100%
2	80%
3	60%
4	40%
5	20%

The total Enterprise Zone abatements from the District during the year ended June 30, 2021, were approximately \$7,600.

Note 17 – Budget

Expenditures in the Municipal Retirement/Social Security Fund exceeded budgeted amounts.

Note 18 – Contingencies

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

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in global exposure, and the pandemic continues as of the date of this report. Although the District cannot estimate the length or effect of the impact of the COVID-19 outbreak at this time, it may have an adverse effect on the District’s results of future operations and financial position in fiscal year 2022. However, the District has been awarded over \$3 million in grant funding as a result of the effects of the COVID-19 outbreak to be spent over the next few fiscal years.

The District is involved in lawsuits which have been accepted for coverage by the District’s insurance carrier. The likelihood of any loss in excess of coverage is not presently determinable.

Note 19 – Commitments

As of June 30, 2021, the District has uncompleted construction contracts with a remaining commitment of approximately \$120,000.

Bradley School District 61
Additional TRS and IMRF Information
June 30, 2021

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois**

	FY 2020*	FY 2019*	FY 2018*	FY 2017*	FY 2016*
District's proportion of the net pension liability	0.0010%	0.0010%	0.0011%	0.0012%	0.0012%
District's proportionate share of the net pension liability	\$ 824,504	\$ 795,159	\$ 823,455	\$ 901,311	\$ 929,084
State's proportionate share of the net pension liability	64,579,443	56,590,611	56,410,119	53,529,706	59,066,240
Total	\$ 65,403,947	\$ 57,385,770	\$ 57,233,574	\$ 54,431,017	\$ 59,995,324
District's covered payroll	\$ 8,037,981	\$ 7,656,280	\$ 7,536,106	\$ 7,231,299	\$ 7,461,747
District's proportionate share of the net pension liability as a percentage of its covered payroll	10.26%	10.39%	10.93%	12.46%	12.45%
Plan fiduciary net position as a percentage of the total pension liability	37.8%	39.6%	40.0%	39.3%	36.4%

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

**SCHEDULE OF DISTRICT CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois**

	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
Contractually required contribution	\$ 52,402	\$ 48,317	\$ 45,709	\$ 48,433	\$ 46,722
Contributions in relation to the contractually required contribution	52,402	48,317	45,709	48,433	46,722
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 8,037,981	\$ 7,656,280	\$ 7,536,106	\$ 7,231,299	\$ 7,461,747
Contributions as a percentage of covered payroll	0.65%	0.63%	0.61%	0.67%	0.63%

Bradley School District 61
Additional TRS and IMRF Information
June 30, 2021

SCHEDULE OF CHANGES IN IMRF NET PENSION LIABILITY AND RELATED RATIOS

Calendar year ended December 31,	2020	2019	2018	2017	2016
Total pension liability					
Service Cost	\$ 244,331	\$ 246,875	\$ 228,382	\$ 253,308	\$ 250,246
Interest on the total pension liability	886,810	852,020	820,502	841,951	769,707
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	46,485	86,306	150,205	(319,439)	558,909
Changes of assumptions	(122,201)	-	322,680	(355,048)	(39,642)
Benefit payments, including refunds of employee contributions	(723,095)	(685,045)	(753,052)	(635,520)	(601,914)
Net change in total pension liability	332,330	500,156	768,717	(214,748)	937,306
Total pension liability - beginning	12,471,238	11,971,082	11,202,365	11,417,113	10,479,807
Total pension liability - ending (A)	\$ 12,803,568	\$ 12,471,238	\$ 11,971,082	\$ 11,202,365	\$ 11,417,113
Plan fiduciary net position					
Contributions - Employer	\$ 264,805	\$ 236,375	\$ 283,751	\$ 264,384	\$ 286,186
Contributions - Employees	103,171	107,227	105,094	101,600	105,216
Net investment income	1,639,403	1,874,137	(618,211)	1,693,445	561,162
Benefit payments, including refunds of employee contributions	(723,095)	(685,045)	(753,052)	(635,520)	(601,914)
Other/net transfer	77,474	77,866	325,143	(325,416)	202,607
Net change in plan fiduciary net position	1,361,758	1,610,560	(657,275)	1,098,493	553,257
Plan fiduciary net position - beginning	11,290,992	9,680,432	10,337,707	9,239,214	8,685,957
Plan fiduciary net position - ending (B)	\$ 12,652,750	\$ 11,290,992	\$ 9,680,432	\$ 10,337,707	\$ 9,239,214
Net pension liability (asset) - ending (A - B)	\$ 150,818	\$ 1,180,246	\$ 2,290,650	\$ 864,658	\$ 2,177,899
Plan fiduciary net position as a percentage of the total pension liability	98.82%	90.54%	80.87%	92.28%	80.92%
Covered payroll	\$ 2,291,882	\$ 2,382,816	\$ 2,335,397	\$ 2,257,767	\$ 2,338,129
Net pension liability (asset) as a percentage of covered payroll	6.58%	49.53%	98.08%	38.30%	93.15%

Notes:

IMRF Net Pension Liability: The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2020 IMRF annual actuarial valuation report.

SCHEDULE OF IMRF DISTRICT CONTRIBUTIONS

Fiscal Year Ended June 30	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2021	\$ 272,897	\$ 272,897	\$ -	\$ 2,384,685	11.44%
2020	\$ 256,592	\$ 256,592	\$ -	\$ 2,382,719	10.77%
2019	\$ 259,411	\$ 259,411	\$ -	\$ 2,362,774	10.98%
2018	\$ 274,186	\$ 274,186	\$ -	\$ 2,295,885	11.94%
2017	\$ 283,063	\$ 283,063	\$ -	\$ 2,363,489	11.98%

Notes:

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2021 GASB 68 accounting schedules prepared by a third party.

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local Sources:			
General tax levy	\$ 7,175,100	\$ 7,314,301	\$ 139,201
Special education levy	64,845	66,103	1,258
Corporate personal property replacement tax	302,315	493,987	191,672
Special education tuition-other districts	61,915	61,916	1
Earnings on investments	75,120	36,800	(38,320)
Food services	35,000	(1,183)	(36,183)
Pupil activities	4,000	-	(4,000)
Textbooks	50,000	70,480	20,480
Impact fees	-	6,474	6,474
Contributions	1,000	(2,119)	(3,119)
Services provided to other districts	1,000	-	(1,000)
Prior year refunds	10,000	33,442	23,442
Other	10,000	31,737	21,737
Total local sources	<u>7,790,295</u>	<u>8,111,938</u>	<u>321,643</u>
State sources:			
Evidence based funding formula	5,236,120	5,251,897	15,777
Special education - private facility tuition	216,050	261,379	45,329
Special education - orphanage - individual	3,070	14,590	11,520
State free lunch & breakfast	6,000	8,577	2,577
Early childhood block grant	745,600	807,645	62,045
Other restricted revenue	1,000	1,882	882
Total state sources	<u>6,207,840</u>	<u>6,345,970</u>	<u>138,130</u>
Federal sources:			
National lunch program	360,000	343,742	(16,258)
School breakfast program	105,000	121,376	16,376
Title I-low income	480,555	542,576	62,021
Special education - preschool flow-through	16,160	15,800	(360)
Special education - I.D.E.A. flow-through	407,385	371,899	(35,486)
Special education - I.D.E.A. room and board	16,675	41,427	24,752
Title III-English language acquisition	12,270	12,136	(134)
Medicaid administrative outreach	65,770	41,174	(24,596)
Medicaid fee for service	100,000	95,114	(4,886)
Other restricted revenue	169,630	156,209	(13,421)
Total federal sources	<u>1,733,445</u>	<u>1,741,453</u>	<u>8,008</u>
Total revenues excluding student activity fund	15,731,580	16,199,361	467,781

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Expenditures:			
Instruction:			
Regular programs:			
Salaries	\$ 4,499,000	\$ 4,437,743	\$ (61,257)
Employee benefits	724,300	674,214	(50,086)
Purchased services	55,450	52,427	(3,023)
Supplies and materials	258,000	222,114	(35,886)
Capital outlay	15,000	15,953	953
Other	1,000	123	(877)
	<u>5,552,750</u>	<u>5,402,574</u>	<u>(150,176)</u>
Total regular programs			
Pre-K Programs			
Salaries	429,300	423,684	(5,616)
Employee benefits	110,420	99,373	(11,047)
Supplies and materials	5,550	20,757	15,207
Capital outlay	-	1,450	1,450
	<u>545,270</u>	<u>545,264</u>	<u>(6)</u>
Total Pre-K programs			
Special education programs:			
Salaries	1,739,365	1,622,678	(116,687)
Employee benefits	417,600	368,665	(48,935)
Purchased services	8,675	7,085	(1,590)
Supplies and materials	12,000	25,743	13,743
Other	150	26	(124)
	<u>2,177,790</u>	<u>2,024,197</u>	<u>(153,593)</u>
Total special education programs			
Special education programs-Pre-K:			
Salaries	8,460	8,270	(190)
Employee benefits	5,020	3,489	(1,531)
Purchased services	600	-	(600)
Supplies and materials	2,000	2,581	581
	<u>16,080</u>	<u>14,340</u>	<u>(1,740)</u>
Total special education programs-Pre-K			

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	Final Budget	Actual	Actual Over Or (Under) Budget
Remedial and supplemental programs K-12:			
Salaries	234,665	172,789	(61,876)
Employee benefits	45,660	46,175	515
Purchased services	80,615	105,541	24,926
Supplies and materials	83,600	260,341	176,741
Capital outlay	1,000	17,867	16,867
Total remedial and supplemental programs	<u>445,540</u>	<u>602,713</u>	<u>157,173</u>
CTE programs:			
Supplies and materials	350	-	(350)
Total CTE programs	<u>350</u>	<u>-</u>	<u>(350)</u>
Interscholastic programs:			
Salaries	140,290	114,828	(25,462)
Purchased services	8,000	4,068	(3,932)
Supplies and materials	15,000	7,497	(7,503)
Capital outlay	-	545	545
Other	17,800	3,730	(14,070)
Total interscholastic programs	<u>181,090</u>	<u>130,668</u>	<u>(50,422)</u>
Gifted:			
Salaries	81,650	81,644	(6)
Employee benefits	10,040	9,673	(367)
Total gifted	<u>91,690</u>	<u>91,317</u>	<u>(373)</u>
Special education programs K-12 private tuition:			
Other	-	561,348	561,348
Total special education programs K-12	<u>-</u>	<u>561,348</u>	<u>561,348</u>
Bilingual programs:			
Salaries	253,005	254,350	1,345
Employee benefits	62,240	64,860	2,620
Purchased services	500	-	(500)
Supplies and materials	4,520	1,638	(2,882)
Total bilingual programs	<u>320,265</u>	<u>320,848</u>	<u>583</u>
Total instruction	<u>9,330,825</u>	<u>9,693,269</u>	<u>362,444</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Support services:			
Pupils:			
Attendance and social work services:			
Salaries	213,500	210,811	(2,689)
Employee benefits	31,120	29,323	(1,797)
Supplies and materials	975	1,880	905
Other	9,000	3,657	(5,343)
Total attendance and social work services	<u>254,595</u>	<u>245,671</u>	<u>(8,924)</u>
Health services:			
Salaries	244,100	238,171	(5,929)
Employee benefits	49,690	47,571	(2,119)
Purchased services	250	-	(250)
Supplies and materials	9,825	13,629	3,804
Other	1,000	100	(900)
Total health services	<u>304,865</u>	<u>299,471</u>	<u>(5,394)</u>
Psychological services:			
Salaries	130,000	129,483	(517)
Employee benefits	20,085	18,215	(1,870)
Supplies and materials	975	305	(670)
Total psychological services	<u>151,060</u>	<u>148,003</u>	<u>(3,057)</u>
Speech pathology and audiology services:			
Salaries	232,500	233,087	587
Employee benefits	40,955	39,476	(1,479)
Purchased services	3,500	3,383	(117)
Supplies and materials	1,475	3,086	1,611
Total speech pathology and audiology services	<u>278,430</u>	<u>279,032</u>	<u>602</u>
Other support services-pupils:			
Salaries	21,500	17,636	(3,864)
Total other support services-pupils	<u>21,500</u>	<u>17,636</u>	<u>(3,864)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Instructional staff:			
Improvement of instruction services:			
Salaries	274,085	264,951	(9,134)
Employee benefits	41,995	37,979	(4,016)
Purchased services	102,220	56,463	(45,757)
Supplies and materials	4,100	5,891	1,791
Other	2,000	946	(1,054)
Total improvement of instruction services	<u>424,400</u>	<u>366,230</u>	<u>(58,170)</u>
Education media:			
Salaries	217,250	212,032	(5,218)
Employee benefits	51,200	39,759	(11,441)
Purchased services	1,440	1,440	-
Supplies and materials	29,000	30,245	1,245
Capital outlay	25,000	23,793	(1,207)
Other	4,800	4,618	(182)
Total education media	<u>328,690</u>	<u>311,887</u>	<u>(16,803)</u>
Assessment and testing:			
Purchased services	51,290	50,989	(301)
Total assessment and testing	<u>51,290</u>	<u>50,989</u>	<u>(301)</u>
General administration:			
Board of Education:			
Salaries	8,360	7,684	(676)
Employee benefits	145,000	141,313	(3,687)
Purchased services	200,665	210,702	10,037
Supplies and materials	1,500	1,926	426
Other	35,000	33,611	(1,389)
Total board of education	<u>390,525</u>	<u>395,236</u>	<u>4,711</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	Final Budget	Actual	Actual Over Or (Under) Budget
Executive administration:			
Salaries	227,000	226,135	(865)
Employee benefits	46,695	44,787	(1,908)
Purchased services	48,000	34,379	(13,621)
Supplies and materials	20,000	19,682	(318)
Capital outlay	5,000	1,171	(3,829)
Other	30,000	33,192	3,192
Total executive administration	376,695	359,346	(17,349)
Special area administration:			
Salaries	98,150	98,142	(8)
Employee benefits	11,060	10,800	(260)
Purchased services	600	-	(600)
Other	1,000	406	(594)
Total special area administration	110,810	109,348	(1,462)
Tort immunity services:			
Purchased services	75,895	-	(75,895)
Total tort immunity services	75,895	-	(75,895)
School administration:			
Office of the principal:			
Salaries	774,900	763,712	(11,188)
Employee benefits	123,080	113,377	(9,703)
Purchased services	64,500	62,701	(1,799)
Supplies and materials	22,500	24,793	2,293
Capital outlay	7,500	2,439	(5,061)
Other	15,000	12,645	(2,355)
Total office of the principal	1,007,480	979,667	(27,813)
Other support services-school administration:			
Salaries	64,500	64,329	(171)
Employee benefits	10,040	10,725	685
Total other support services-school admin	74,540	75,054	514

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Business:			
Direction of business support services:			
Salaries	87,355	87,353	(2)
Employee benefits	12,285	13,178	893
Purchased services	2,000	-	(2,000)
Supplies and materials	1,500	-	(1,500)
Capital outlay	1,000	-	(1,000)
Other	1,500	-	(1,500)
	<u>105,640</u>	<u>100,531</u>	<u>(5,109)</u>
Total business support services			
	<u>105,640</u>	<u>100,531</u>	<u>(5,109)</u>
Fiscal services:			
Salaries	62,000	60,735	(1,265)
Employee benefits	29,550	27,417	(2,133)
Purchased services	22,000	14,532	(7,468)
Supplies and materials	1,000	391	(609)
Capital outlay	15,000	-	(15,000)
Other	10,000	14,111	4,111
	<u>139,550</u>	<u>117,186</u>	<u>(22,364)</u>
Total fiscal services			
	<u>139,550</u>	<u>117,186</u>	<u>(22,364)</u>
Operations and maintenance:			
Purchased services	36,000	68,807	32,807
Supplies and materials	172,625	147,839	(24,786)
	<u>208,625</u>	<u>216,646</u>	<u>8,021</u>
Total operations and maintenance			
	<u>208,625</u>	<u>216,646</u>	<u>8,021</u>
Pupil transportation services:			
Purchased services	-	10,370	10,370
	<u>-</u>	<u>10,370</u>	<u>10,370</u>
Total pupil transportation services			
	<u>-</u>	<u>10,370</u>	<u>10,370</u>
Food services:			
Salaries	241,250	212,743	(28,507)
Employee benefits	40,160	41,444	1,284
Purchased services	20,200	9,862	(10,338)
Supplies and materials	263,190	193,146	(70,044)
Capital outlay	5,000	-	(5,000)
Other	2,500	1,051	(1,449)
	<u>572,300</u>	<u>458,246</u>	<u>(114,054)</u>
Total food services			
	<u>572,300</u>	<u>458,246</u>	<u>(114,054)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Central:			
Information services:			
Supplies and materials	13,000	7,619	(5,381)
Capital outlay	<u>25,000</u>	<u>16,838</u>	<u>(8,162)</u>
Total information services	<u>38,000</u>	<u>24,457</u>	<u>(13,543)</u>
Staff services:			
Salaries	70,100	70,089	(11)
Employee benefits	60	3,785	3,725
Purchased services	1,000	3,947	2,947
Supplies and materials	<u>2,000</u>	<u>1,530</u>	<u>(470)</u>
Total staff services	<u>73,160</u>	<u>79,351</u>	<u>6,191</u>
Data processing services:			
Salaries	25,440	25,440	-
Employee benefits	10,040	9,673	(367)
Purchased services	20,000	10,508	(9,492)
Supplies and materials	103,000	84,578	(18,422)
Capital outlay	<u>35,000</u>	<u>3,990</u>	<u>(31,010)</u>
Total data processing services	<u>193,480</u>	<u>134,189</u>	<u>(59,291)</u>
Other support services:			
Purchased services	500	-	(500)
Supplies and materials	<u>1,700</u>	<u>277</u>	<u>(1,423)</u>
Total other support services	<u>2,200</u>	<u>277</u>	<u>(1,923)</u>
Total support services	<u>5,183,730</u>	<u>4,778,823</u>	<u>(404,907)</u>
Community services:			
Salaries	111,720	102,912	(8,808)
Employee benefits	7,730	8,737	1,007
Purchased services	29,185	17,934	(11,251)
Supplies and materials	<u>115,385</u>	<u>111,577</u>	<u>(3,808)</u>
Total community services	<u>264,020</u>	<u>241,160</u>	<u>(22,860)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Payments to other districts and governmental units			
Payments-special education-purchased services	-	-	-
Other payments to in state governments	74,230	64,630	(9,600)
Payments for special education programs	800,000	36,404	(763,596)
Total payments to other districts/gov't units	<u>874,230</u>	<u>101,034</u>	<u>(773,196)</u>
Provision for contingencies	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Total expenditures	<u>15,702,805</u>	<u>14,814,286</u>	<u>(888,519)</u>
Excess (deficiency) of revenues over expenditures excluding student activity fund and medical insurance fund	28,775	1,385,075	(1,271,930)
Student activity fund:			
Revenues	25,000	32,948	7,948
Expenditures: Instruction - other objects	(25,000)	(32,010)	(7,010)
Medical insurance fund expenditures			
Board of Education - employee benefits	<u>-</u>	<u>(341,048)</u>	<u>(341,048)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>\$ 28,775</u>	<u>\$ 1,044,965</u>	<u>\$ (1,612,040)</u>

Bradley School District No. 61
Operations and Maintenance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 1,152,395	\$ 1,174,753	\$ 22,358
Earnings on investments	3,500	695	(2,805)
Rentals	500	500	-
Total local sources	<u>1,156,395</u>	<u>1,175,948</u>	<u>19,553</u>
State sources:			
Evidence based funding formula	671,295	671,297	2
Early childhood block grant	1,495	74	(1,421)
Total state sources	<u>672,790</u>	<u>671,371</u>	<u>(1,419)</u>
Federal sources:			
Other restricted grants	101,280	140,691	39,411
Total revenues	<u>1,930,465</u>	<u>1,988,010</u>	<u>57,545</u>
Expenditures:			
Facilities acquisition and construction services:			
Purchased services	40,360	24,638	(15,722)
Capital outlay	455,000	388,117	(66,883)
Total facilities acquisition and construction services	<u>495,360</u>	<u>412,755</u>	<u>(82,605)</u>
Operations and maintenance of plant services:			
Salaries	475,255	430,924	(44,331)
Employee benefits	93,320	89,252	(4,068)
Purchased services	631,935	564,444	(67,491)
Supplies and materials	125,490	126,425	935
Capital outlay	32,935	51,319	18,384
Other	50,500	65	(50,435)
Total operations and maintenance of plant services	<u>1,409,435</u>	<u>1,262,429</u>	<u>(147,006)</u>
Total expenditures	<u>1,904,795</u>	<u>1,675,184</u>	<u>(229,611)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>\$ 25,670</u>	<u>\$ 312,826</u>	<u>\$ (287,156)</u>

Bradley School District No. 61
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 267,800	\$ 268,073	\$ 273
Earnings on investments	445	16	(429)
Total local sources	<u>268,245</u>	<u>268,089</u>	<u>(156)</u>
Total revenues	<u>268,245</u>	<u>268,089</u>	<u>(156)</u>
Expenditures:			
Debt service:			
Bond/lease principal retired	286,340	286,341	1
Bond/lease interest	62,339	62,336	(3)
Debt service - other	856	-	(856)
Total expenditures	<u>349,535</u>	<u>348,677</u>	<u>(858)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>\$ (81,290)</u>	<u>\$ (80,588)</u>	<u>\$ 702</u>

Bradley School District No. 61
Transportation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 221,010	\$ 225,299	\$ 4,289
Earnings on investments	1,500	254	(1,246)
Total local sources	<u>222,510</u>	<u>225,553</u>	<u>3,043</u>
State sources:			
Transportation - regular	41,090	58,027	16,937
Transportation - special education	161,200	166,602	5,402
Early childhood block grant	9,265	16,716	7,451
Total state sources	<u>211,555</u>	<u>241,345</u>	<u>29,790</u>
Total revenues	<u>434,065</u>	<u>466,898</u>	<u>32,833</u>
Expenditures:			
Support services:			
Pupil transportation services:			
Salaries	336,160	275,909	(60,251)
Employee benefits	31,120	29,467	(1,653)
Purchased services	17,600	160,004	142,404
Supplies and materials	39,000	26,961	(12,039)
Capital outlay	140,010	-	(140,010)
Other	6,400	19,153	12,753
Total pupil transportation services	<u>570,290</u>	<u>511,494</u>	<u>(58,796)</u>
Total expenditures	<u>570,290</u>	<u>511,494</u>	<u>(58,796)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>\$ (136,225)</u>	<u>\$ (44,596)</u>	<u>\$ 91,629</u>

Bradley School District No. 61
Municipal Retirement/Social Security Func
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levies	\$ 283,610	\$ 289,114	\$ 5,504
Social security/medicare only levy	295,280	301,013	5,733
Corporate replacement taxes	55,000	55,000	-
Earnings on investments	1,250	253	(997)
	<u>635,140</u>	<u>645,380</u>	<u>10,240</u>
Total local sources			
	<u>635,140</u>	<u>645,380</u>	<u>10,240</u>
Total revenues			
Expenditures:			
Instruction:			
Regular programs	62,045	61,638	(407)
Pre-K Programs	27,630	26,971	(659)
Special education programs	96,826	96,287	(539)
Special education programs-Pre-K	-	1,579	1,579
Remedial and supplemental programs K-12	20,905	19,553	(1,352)
Interscholastic programs	3,211	2,651	(560)
Gifted programs	1,168	1,172	4
Bilingual programs	18,852	18,254	(598)
Total instruction	<u>230,637</u>	<u>228,105</u>	<u>(2,532)</u>
Support services:			
Pupils:			
Attendance and social work services	2,691	2,777	86
Health services	42,423	44,094	1,671
Psychological services	1,716	1,877	161
Speech pathology and audiology	3,358	3,420	62
Other support services	2,743	2,711	(32)
Instructional staff:			
Improvement of instructional staff	5,756	7,040	1,284
Educational media	37,866	39,247	1,381
General administration:			
Board of education	516	561	45
Executive administration	9,081	9,530	449
Special area administration	1,286	1,285	(1)
School administration:			
Office of the principal	38,565	42,126	3,561
Other support services	931	877	(54)
Business:			
Direction of business support	14,999	16,645	1,646
Fiscal services	11,039	11,550	511
Operation and maintenance of plant	69,704	76,859	7,155
Pupil transportation	58,270	52,506	(5,764)
Food services	38,487	32,782	(5,705)
Central:			
Staff services	1,712	1,020	(692)
Data processing	4,380	4,716	336
Total support services	<u>345,523</u>	<u>351,623</u>	<u>6,100</u>
Community services	<u>3,170</u>	<u>2,526</u>	<u>(644)</u>
Total expenditures	<u>579,330</u>	<u>582,254</u>	<u>2,924</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 55,810</u>	<u>\$ 63,126</u>	<u>\$ (7,316)</u>

Bradley School District No. 61
Working Cash Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Local sources:			
General tax levy	\$ 96,255	\$ 98,127	\$ 1,872
Earnings on investments	11,005	1,590	(9,415)
Total local sources	<u>107,260</u>	<u>99,717</u>	<u>(7,543)</u>
Total revenues	<u>107,260</u>	<u>99,717</u>	<u>(7,543)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 107,260</u>	<u>\$ 99,717</u>	<u>\$ (7,543)</u>

Bradley School District No. 61
Student Activity Funds
For the year ended June 30, 2021

	<u>Beginning of Year</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>End of Year</u>
Student Council	\$ 1,433	\$ 3,846	\$ 2,991	\$ 2,288
District office	63	-	-	63
Central Best Buddies	1,616		144	1,472
Charitable (nurse's) account	3,418	546	1,609	2,355
Flower Fund	3	-	-	3
East	1,631	6,771	4,534	3,868
West	3,807	9,271	9,123	3,955
Central	6,118	565	2,884	3,799
Central Band	2,950	100		3,050
Central Chorus	2,171	-	997	1,174
Yearbook	529	1,105	91	1,543
Cap and Gown	1,202	6,280	4,647	2,835
Newspaper	245	-	-	245
Student Council West	3,903	4,461	4,990	3,374
Central Cheerleading	970	-	-	970
Wrestling	450	-	-	450
Other	5,153	3	-	5,156
Total	<u>\$ 35,662</u>	<u>\$ 32,948</u>	<u>\$ 32,010</u>	<u>\$ 36,600</u>

Bradley School District No. 61
Medical Insurance Fund (Reported in the Educational Fund)
For the year ended June 30, 2021

	Medical Insurance Fund
Additions	
District contributions	\$ 1,872,013
Employee contributions	417,148
Retiree contributions	50,898
Investment income	1,110
Total additions	<u>2,341,169</u>
Deductions	
Medical premiums and claims	2,498,677
Administrative fees	182,617
Miscellaneous charges	923
Total deductions	<u>2,682,217</u>
Net additions (deductions)	(341,048)
Balance, beginning of year	<u>986,966</u>
Balance, end of year	<u><u>\$ 645,918</u></u>