

BRADLEY SCHOOL DISTRICT NO. 61

Annual Financial Report

**As of and for the Year Ended
June 30, 2022**

**Bradley School District No. 61
Annual Financial Report
As of and for the year ended June 30, 2022**

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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 the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of Bradley School District No. 61 as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

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, 2022, and the changes in regulatory basis financial position thereof for the year then ended, in accordance with the financial reporting provisions of Illinois State Board of Education (ISBE) Title 23 of the Illinois Administrative Code, Part 100, as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements 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, 2022, or changes in financial position thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bradley School District No. 61, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 1, 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 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 and pervasive.

Responsibilities of Management 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 ISBE Title 23 of the Illinois Administrative Code, Part 100, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bradley School District No. 61's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bradley School District No. 61's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bradley School District No. 61's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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 accompanying information on pages 49-64, listed as Supplementary Information in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the report. The other information comprises the TRS and IMRF information on pages 65-66 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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
October 26, 2022

**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, 2022, 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 October 26, 2022. 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.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bradley School District No. 61's (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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

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
October 26, 2022

Bradley School District No. 61
 Statements of Assets and Liabilities Arising From Cash Transactions
 All Funds and Account Groups
 June 30, 2022

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	\$ 10,152,106	\$ 1,381,361	\$ 388	\$ 363,269	\$ 276,686	\$ -	\$ 1,364,050	\$ 1,234	\$ -	\$ -		
Investments	2,026,597	-	-	25,000	-	-	25,000	-	-	-		
Taxes Receivable	-	-	-	-	-	-	-	-	-	-		
Interfund Receivables	-	-	-	-	-	-	-	-	-	-		
Intergovernmental Accounts Receivable	-	-	-	-	-	-	-	-	-	-		
Other Receivables	120,233	-	-	-	-	-	-	-	-	-		
Inventory	-	-	-	-	-	-	-	-	-	-		
Prepaid Items	-	-	-	-	-	-	-	-	-	-		
Other Current Assets	-	-	-	-	-	-	-	-	-	-		
Total Current Assets	12,298,936	1,381,361	388	388,269	276,686	-	1,389,050	1,234	-	-		
Capital Assets												
Works of Art & Historical Treasures											\$ -	
Land											1,007,458	
Building & Building Improvements											24,963,659	
Site Improvements & Infrastructure											3,586,737	
Capitalized Equipment											6,638,632	
Construction in Progress											-	
Amount Available in Debt Service Funds												\$ 388
Amount to be Provided for Payment on Long-Term Debt												1,957,079
Total Capital Assets											36,196,486	1,957,467
Total Assets	\$ 12,298,936	\$ 1,381,361	\$ 388	\$ 388,269	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -	\$ -	\$ 36,196,486	\$ 1,957,467
LIABILITIES												
Current Liabilities												
Interfund Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Intergovernmental Accounts Payable	-	-	-	-	-	-	-	-	-	-		
Other Payables	-	5,562	-	(8,196)	-	-	-	-	-	-		
Contracts Payable	-	-	-	-	-	-	-	-	-	-		
Loans Payable	-	-	-	-	-	-	-	-	-	-		
Salaries & Benefits Payable	-	-	-	-	-	-	-	-	-	-		
Payroll Deductions & Withholdings	-	4,327	-	-	-	-	-	-	-	-		
Deferred Revenues & Other Current Liabilities	-	-	-	-	-	-	-	-	-	-		
Due to Activity Fund Organizations	-	-	-	-	-	-	-	-	-	\$ -		
Total Current Liabilities	-	9,889	-	(8,196)	-	-	-	-	-	-		
Long-Term Liabilities												
Long-Term Debt Payable (General Obligation, Revenue, Other)												\$ 1,957,467
Total Long-Term Liabilities												1,957,467
Total Liabilities	-	9,889	-	(8,196)	-	-	-	-	-	-		1,957,467
FUND BALANCE												
Reserved Fund Balance	496,241	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance	11,802,695	1,371,472	388	396,465	276,686	-	1,389,050	1,234	-	-		
Investment in General Fixed Assets											36,196,486	
Total Fund Balance	12,298,936	1,371,472	388	396,465	276,686	-	1,389,050	1,234	-	-	36,196,486	
Total Liabilities and Fund Balance	\$ 12,298,936	\$ 1,381,361	\$ 388	\$ 388,269	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -	\$ -	\$ 36,196,486	\$ 1,957,467

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

Bradley School District No. 61
 Statements of Assets and Liabilities Arising From Cash Transactions
 All Funds and Account Groups
 June 30, 2022

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	\$ 39,543											
Total Student Activity Current Assets for Student Activity Funds	39,543											
Current Liabilities for Student Activity Funds												
Total Current Liabilities for Student Activity Funds	-											
Reserved Student Activity Fund Balance For Student Activity Funds	39,543											
Total Student Activity Liabilities and Fund Balance for Student Activity Funds	39,543											
Total ASSETS/LIABILITIES District with Student Activity Funds												
Total Current Assets District with Student Activity Funds	12,338,479	\$ 1,381,361	\$ 388	\$ 388,269	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -	\$ -		
Total Capital Assets District with Student Activity Funds											\$ 36,196,486	\$ 1,957,467
Current Liabilities District with Student Activity Funds												
Total Current Liabilities District with Student Activity Funds	\$ -	\$ 9,889	\$ -	\$ (8,196)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Long-Term Liabilities District with Student Activity Funds												
Total Long-Term Liabilities District with Student Activity Funds												\$ 1,957,467
Reserved Fund Balance District with Student Activity Funds	535,784	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance District with Student Activity Funds	11,802,695	1,371,472	388	396,465	276,686	-	1,389,050	1,234	-	-		
Investment in General Fixed Assets District with Student Activity Funds											\$ 36,196,486	
Total Liabilities and Fund Balance District with Student Activity Funds	\$ 12,338,479	\$ 1,381,361	\$ 388	\$ 388,269	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -	\$ -	\$ 36,196,486	\$ 1,957,467

Bradley School District No. 61
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2022

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES									
Local Sources	\$ 9,107,301	\$ 1,233,345	\$ 272,032	\$ 367,522	\$ 605,061	\$ -	\$ 106,726	\$ -	\$ -
Flow-Through Receipts/Revenues From One District to Another District	-	-	-	-	-	-	-	-	-
State Sources	6,406,314	745,401	-	244,097	-	-	-	-	-
Federal Sources	2,592,804	82,414	-	3,675	-	-	-	-	-
Total Direct Receipts/Revenues	18,106,419	2,061,160	272,032	615,294	605,061	-	106,726	-	-
Receipts/Revenues for "On Behalf" Payments	4,402,397	-	-	-	-	-	-	-	-
Total Receipts/Revenues	22,508,816	2,061,160	272,032	615,294	605,061	-	106,726	-	-
DISBURSEMENTS/EXPENDITURES									
Instruction	10,015,474	-	-	-	249,104	-	-	-	-
Support Services	5,482,228	1,898,750	-	452,072	366,593	-	-	-	-
Community Services	152,307	-	-	-	2,403	-	-	-	-
Payments to Other Districts & Governmental Units	180,312	-	-	-	-	-	-	-	-
Debt Service	-	-	400,739	141,387	-	-	-	-	-
Total Direct Disbursements/Expenditures	15,830,321	1,898,750	400,739	593,459	618,100	-	-	-	-
Disbursements/Expenditures for "On Behalf" Payments	4,402,397	-	-	-	-	-	-	-	-
Total Disbursements/Expenditures	20,232,718	1,898,750	400,739	593,459	618,100	-	-	-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	2,276,098	162,410	(128,707)	21,835	(13,039)	-	106,726	-	-
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 GASB 87 Leases	-	-	116,001	-	-	-	-	-	-
Transfer to Debt Service to Pay Interest on GASB 87 Leases	-	-	12,273	-	-	-	-	-	-
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	-	-	128,274	-	-	-	-	-	-

Bradley School District No. 61
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2022

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 GASB 87 Leases	-	-							
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases	-	-							
Other Revenues Pledged to Pay Principal on GASB 87 Leases	77,707	38,294							
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases	-	-							
Taxes Pledged to Pay Interest on GASB 87 Leases	-	-							
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases	-	-							
Other Revenues Pledged to Pay Interest on GASB 87 Leases	2,807	9,466							
Fund Balance Transfers Pledged to Pay Interest on GASB 87 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	47,760	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(80,514)	(47,760)	128,274	-	-	-	-	-	-
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)									
Expenditures/Disbursements and Other Uses of Funds	2,195,584	114,650	(433)	21,835	(13,039)	-	106,726	-	-
Fund Balances without Student Activity Funds - July 1, 2021	10,103,352	1,256,822	821	374,630	289,725	-	1,282,324	1,234	-
Other Changes in Fund Balances - Increases (Decreases)	-	-	-	-	-	-	-	-	-
Fund Balances without Student Activity Funds - June 30, 2022	\$ 12,298,936	\$ 1,371,472	\$ 388	\$ 396,465	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -
Student Activity Fund Balance - July 1, 2021	\$ 36,600								
RECEIPTS/REVENUES -Student Activity Funds	54,346								
Total Student Activity Direct Receipts/Revenues	54,346								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds	51,403								
Total Student Activity Disbursements/Expenditures	51,403								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	2,943								
Student Activity Fund Balance - June 30, 2022	\$ 39,543								

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

Bradley School District No. 61
Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances
All Funds
For the year ended June 30, 2022

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES (with Student Activity Funds)									
LOCAL SOURCES	\$ 9,161,647	\$ 1,233,345	\$ 272,032	\$ 367,522	\$ 605,061	\$ -	\$ 106,726	\$ -	\$ -
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	-	-	-	-	-	-	-	-	-
STATE SOURCES	6,406,314	745,401	-	244,097	-	-	-	-	-
FEDERAL SOURCES	2,592,804	82,414	-	3,675	-	-	-	-	-
Total Direct Receipts/Revenues	18,160,765	2,061,160	272,032	615,294	605,061	-	106,726	-	-
<i>Receipts/Revenues for "On Behalf" Payments</i>	4,402,397	-	-	-	-	-	-	-	-
Total Receipts/Revenues	22,563,162	2,061,160	272,032	615,294	605,061	-	106,726	-	-
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)									
Instruction	10,066,877	-	-	-	249,104	-	-	-	-
Support Services	5,482,228	1,898,750	-	452,072	366,593	-	-	-	-
Community Services	152,307	-	-	-	2,403	-	-	-	-
Payments to Other Districts & Governmental Units	180,312	-	-	-	-	-	-	-	-
Debt Service	-	-	400,739	141,387	-	-	-	-	-
Total Direct Disbursements/Expenditures	15,881,724	1,898,750	400,739	593,459	618,100	-	-	-	-
<i>Disbursements/Expenditures for "On Behalf" Payments</i>	4,402,397	-	-	-	-	-	-	-	-
Total Disbursements/Expenditures	20,284,121	1,898,750	400,739	593,459	618,100	-	-	-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	2,279,041	162,410	(128,707)	21,835	(13,039)	-	106,726	-	-
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)									
OTHER SOURCES OF FUNDS									
Total Other Sources of Funds	-	-	128,274	-	-	-	-	-	-
OTHER USES OF FUNDS									
Total Other Uses of Funds	80,514	47,760	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(80,514)	(47,760)	128,274	-	-	-	-	-	-
Fund Balances (All sources with Student Activity Funds) - June 30, 2022	\$ 12,338,479	\$ 1,371,472	\$ 388	\$ 396,465	\$ 276,686	\$ -	\$ 1,389,050	\$ 1,234	\$ -

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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	\$ 7,705,182	\$ 1,232,351	\$ 272,024	\$ 366,577	\$ 267,420	\$ -	\$ 103,277	\$ -	\$ -
Leasing Purposes Levy	-	-	-	-	-	-	-	-	-
Special Education Purposes Levy	69,579	-	-	-	-	-	-	-	-
FICA/Medicare Only Purposes Levies	-	-	-	-	282,446	-	-	-	-
Area Vocational Construction Purposes Levy	-	-	-	-	-	-	-	-	-
Summer School Purposes Levy	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-
Total Ad Valorem Taxes Levied By District	7,774,761	1,232,351	272,024	366,577	549,866	-	103,277	-	-
Payments in Lieu of Taxes									
Mobile Home Privilege Tax	-	-	-	-	-	-	-	-	-
Payments from Local Housing Authorities	-	-	-	-	-	-	-	-	-
Corporate Personal Property Replacement Taxes	1,141,648	-	-	-	55,000	-	-	-	-
Other Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-
Total Payments in Lieu of Taxes	1,141,648	-	-	-	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)	103,193	-	-	-	-	-	-	-	-
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	103,193	-	-	-	-	-	-	-	-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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	10,133	794	8	209	195	-	3,449	-	-
Gain or Loss on Sale of Investments	-	-	-	-	-	-	-	-	-
Total Earnings on Investments	10,133	794	8	209	195	-	3,449	-	-
Food Service									
Sales to Pupils - Lunch	(606)								
Sales to Pupils - Breakfast	-								
Sales to Pupils - A la Carte	-								
Sales to Pupils - Other	-								
Sales to Adults	-								
Other Food Service	-								
Total Food Service	(606)								

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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	8,450	-							
Admissions - Other	-	-							
Fees	-	-							
Book Store Sales	-	-							
Other District/School Activity Revenue	-	-							
Student Activity Funds Revenues	54,346								
Total District/School Activity Income (without Student Activity Funds)	8,450	-							
Total District/School Activity Income (with Student Activity Funds)	62,796								
Textbook Income									
Rentals - Regular Textbooks	58,304								
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	58,304								
Other Revenue from Local Sources									
Rentals	-	200							
Contributions and Donations from Private Sources	-	-							
Impact Fees from Municipal or County Governments	5,302	-							
Services Provided Other Districts	363	-							
Refund of Prior Years' Expenditures	1,511	-							
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	4,242	-		736					
Total Other Revenue from Local Sources	11,418	200		736					
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	9,107,301	1,233,345	272,032	367,522	605,061	-	106,726	-	-
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	9,161,647								

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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)	5,406,197	682,883	-	-	-	-		-	-
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	5,406,197	682,883	-	-	-	-		-	-
Restricted Grants-In-Aid									
Special Education									
Special Education - Private Facility Tuition	245,842			-					
Special Education - Funding for Children Requiring Special Education Services	-			-					
Special Education - Personnel	-	-		-					
Special Education - Orphanage - Individual	-			-					
Special Education - Orphanage - Summer Individual	-			-					
Special Education - Summer School	-			-					
Special Education - Other	-	-		-					
Total Special Education	245,842	-		-					
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	-				-				

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
State Free Lunch & Breakfast	9,185								
School Breakfast Initiative	-	-			-				
Driver Education	-	-							
Adult Ed (from ICCB)	-	-	-	-	-	-	-	-	-
Adult Ed - Other	-	-	-	-	-	-	-	-	-
Transportation									
Transportation - Regular and Vocational	-	-		38,451	-				
Transportation - Special Education	-	-		205,646	-				
Transportation - Other	-	-		-	-				
Total Transportation	-	-		244,097	-				
Learning Improvement - Change Grants	-								
Scientific Literacy	-	-		-	-				
Truant Alternative/Optional Education	-			-	-				
Early Childhood - Block Grant	743,841	12,518		-	-				
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		50,000				-			-
Other Restricted Revenue from State Sources	1,249	-	-	-	-	-	-	-	-
Total Restricted Grants-In-Aid	1,000,117	62,518		244,097	-	-	-	-	-
Total Receipts from State Sources	6,406,314	745,401	-	244,097	-	-	-	-	-
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	-	-		-	-	-			-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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	562,976	-	-	-	-	-	-	-	-
Special Milk Program	-	-	-	-	-	-	-	-	-
School Breakfast Program	165,710	-	-	-	-	-	-	-	-
Summer Food Service Program	-	-	-	-	-	-	-	-	-
Child Adult Care Food Program	-	-	-	-	-	-	-	-	-
Fresh Fruits & Vegetables	-	-	-	-	-	-	-	-	-
Food Service - Other	-	-	-	-	-	-	-	-	-
Total Food Service	728,686	-	-	-	-	-	-	-	-
Title I									
Title I - Low Income	556,723	-	-	1,536	-	-	-	-	-
Title I - Low Income - Neglected, Private	-	-	-	-	-	-	-	-	-
Title I - Migrant Education	-	-	-	-	-	-	-	-	-
Title I - Other	20,759	-	-	-	-	-	-	-	-
Total Title I	577,482	-	-	1,536	-	-	-	-	-
Title IV									
Title IV - Student Support & Academic Enrichment Grant	-	-	-	-	-	-	-	-	-
Title IV - 21st Century Comm Learning Centers	-	-	-	-	-	-	-	-	-
Title IV - Other	-	-	-	-	-	-	-	-	-
Total Title IV	-	-	-	-	-	-	-	-	-
Federal - Special Education									
Fed - Spec Education - Preschool Flow-Through	20,656	-	-	-	-	-	-	-	-
Fed - Spec Education - Preschool Discretionary	-	-	-	-	-	-	-	-	-
Fed - Spec Education - IDEA - Flow Through	504,126	-	-	-	-	-	-	-	-
Fed - Spec Education - IDEA - Room & Board	44,960	-	-	-	-	-	-	-	-
Fed - Spec Education - IDEA - Discretionary	-	-	-	-	-	-	-	-	-
Fed - Spec Education - IDEA - Other	-	-	-	-	-	-	-	-	-
Total Federal - Special Education	569,742	-	-	-	-	-	-	-	-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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	-	-	-	-	-	-		-	-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2022

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)	1,458			-	-				
Title III - Language Inst Program - Limited Eng (LIPLP)	13,855			-	-				
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	98,105	-		-	-				
Medicaid Matching Funds - Fee-for-Service Program	124,159	-		-	-				
Other Restricted Revenue from Federal Sources	479,317	82,414		2,139	-	-			-
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	2,592,804	82,414	-	3,675	-	-		-	-
Total Receipts/Revenues from Federal Sources	2,592,804	82,414	-	3,675	-	-	-	-	-
Total Direct Receipts/Revenues (without Student Activity Funds 1799)	18,106,419	2,061,160	272,032	615,294	605,061	-	106,726	-	-
Total Direct Receipts/Revenues (with Student Activity Funds 1799)	\$ 18,160,765	\$ 2,061,160	\$ 272,032	\$ 615,294	\$ 605,061	\$ -	\$ 106,726	\$ -	\$ -

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2022

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	\$ 4,608,838	\$ 666,040	\$ 80,987	\$ 283,651	\$ 94,076	\$ -	\$ -	\$ -	\$ 5,733,592	\$ 5,794,385
Tuition Payment to Charter Schools			-						-	-
Pre-K Programs	371,837	72,414	-	41,614	-	-	-	-	485,865	474,165
Special Education Programs	1,719,560	362,810	6,283	19,216	4,862	336	-	-	2,113,067	2,241,090
Special Education Programs Pre-K	87,586	23,865	-	986	-	-	-	-	112,437	114,235
Remedial and Supplemental Programs K-12	230,098	46,971	99,114	84,655	7,376	-	-	-	468,214	356,000
Remedial and Supplemental Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs	-	-	-	-	-	-	-	-	-	-
CTE Programs	-	-	-	-	-	-	-	-	-	350
Interscholastic Programs	150,449	-	7,878	15,331	3,740	16,659	-	-	194,057	181,090
Summer School Programs	-	-	-	-	-	-	-	-	-	-
Gifted Programs	84,501	9,171	-	-	-	-	-	-	93,672	94,565
Driver's Education Programs	-	-	-	-	-	-	-	-	-	-
Bilingual Programs	259,763	69,572	8,157	6,560	-	-	-	-	344,052	328,935
Truant Alternative & Optional Programs	-	-	-	-	-	-	-	-	-	-
Pre-K Programs - Private Tuition									-	-
Regular K-12 Programs - Private Tuition									-	-
Special Education Programs K-12 - Private Tuition						470,518			470,518	750,000
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						51,403			51,403	35,000
Total Instruction (without Student Activity Funds)	7,512,632	1,250,843	202,419	452,013	110,054	487,513	-	-	10,015,474	10,334,815
Total Instruction (with Student Activity Funds)	7,512,632	1,250,843	202,419	452,013	110,054	538,916	-	-	10,066,877	10,369,815
Support Services (ED)										
Support Services - Pupils										
Attendance & Social Work Services	260,354	34,634	10,000	586	-	8,424	-	-	313,998	372,480
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	275,578	50,272	-	910	-	2,765	-	-	329,525	335,855
Psychological Services	192,085	28,808	-	1,828	-	-	-	-	222,721	222,700
Speech Pathology & Audiology Services	243,319	36,396	949	686	-	-	-	-	281,350	284,005
Other Support Services - Pupils	23,952	-	-	-	-	-	-	-	23,952	29,150
Total Support Services - Pupils	995,288	150,110	10,949	4,010	-	11,189	-	-	1,171,546	1,244,190
Support Services - Instructional Staff										
Improvement of Instruction Services	285,409	39,269	69,995	6,920	-	1,123	-	-	402,716	412,670
Educational Media Services	216,689	39,487	1,440	25,959	29,133	4,671	-	-	317,379	323,240
Assessment & Testing	-	-	66,694	1,953	-	-	-	-	68,647	53,945
Total Support Services - Instructional Staff	502,098	78,756	138,129	34,832	29,133	5,794	-	-	788,742	789,855

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2022

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	4,248	259,409	183,179	3,918	-	43,391	-	-	494,145	463,250
Executive Administration Services	237,777	44,924	35,554	30,006	-	29,077	-	-	377,338	400,420
Special Area Administration Services	101,236	13,504	-	299	-	1,184	-	-	116,223	123,740
Tort Immunity Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - General Administration	343,261	317,837	218,733	34,223	-	73,652	-	-	987,706	987,410
Support Services - School Administration										
Office of the Principal Services	807,137	112,545	44,003	29,688	5,693	20,273	-	-	1,019,339	1,191,585
Other Support Services - School Admin	87,943	11,036	-	-	-	-	-	-	98,979	-
Total Support Services - School Administration	895,080	123,581	44,003	29,688	5,693	20,273	-	-	1,118,318	1,191,585
Support Services - Business										
Direction of Business Support Services	90,410	10,143	-	-	-	-	-	-	100,553	106,470
Fiscal Services	62,860	27,494	23,602	366	744	8,353	-	-	123,419	148,950
Operation & Maintenance of Plant Services	-	-	79,677	208,260	-	-	-	-	287,937	240,025
Pupil Transportation Services	-	-	10,634	-	-	-	-	-	10,634	10,380
Food Services	215,080	41,128	16,194	261,899	27,613	1,809	-	-	563,723	619,630
Internal Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	368,350	78,765	130,107	470,525	28,357	10,162	-	-	1,086,266	1,125,455
Support Services - Central										
Direction of Central Support Services	-	-	-	-	-	-	-	-	-	-
Planning, Research, Development, & Evaluation Services	-	-	-	-	-	-	-	-	-	-
Information Services	-	-	-	3,110	4,404	-	-	-	7,514	38,000
Staff Services	72,299	12,411	4,492	1,555	-	2,181	-	-	92,938	88,445
Data Processing Services	31,511	1,642	32,387	79,881	13,485	-	-	-	158,906	214,185
Total Support Services - Central	103,810	14,053	36,879	84,546	17,889	2,181	-	-	259,358	340,630
Other Support Services	-	-	70,292	-	-	-	-	-	70,292	2,300
Total Support Services	3,207,887	763,102	649,092	657,824	81,072	123,251	-	-	5,482,228	5,681,425
Community Services (ED)	97,665	6,807	11,612	36,223	-	-	-	-	152,307	161,015
Payments to Other Districts & Govt Units (ED)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			48,509			48,509	50,000
Payments for Adult/Continuing Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Payments for Community College Programs			-			-			-	-
Other Payments to In-State Govt. Units			62,790			-			62,790	71,080
Total Payments to Other Govt Units (In-State)			62,790			48,509			111,299	121,080

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
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For the year ended June 30, 2022

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						69,013			69,013	-
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)						69,013			69,013	-
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			62,790			117,522			180,312	121,080
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)	\$ 10,818,184	\$ 2,020,752	\$ 925,913	\$ 1,146,060	\$ 191,126	\$ 728,286	\$ -	\$ -	15,830,321	\$ 16,348,335
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)	\$ 10,818,184	\$ 2,020,752	\$ 925,913	\$ 1,146,060	\$ 191,126	\$ 779,689	\$ -	\$ -	15,881,724	\$ 16,383,335
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)									2,276,098	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)									\$ 2,279,041	
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	-	-	4,931	-	420,034	-	-	-	424,965	782,050
Operation & Maintenance of Plant Services	454,094	84,216	802,466	72,019	60,885	105	-	-	1,473,785	1,572,305
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	454,094	84,216	807,397	72,019	480,919	105	-	-	1,898,750	2,354,355
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	454,094	84,216	807,397	72,019	480,919	105	-	-	1,898,750	2,354,355
Community Services (O&M)	-	-	-	-	-	-	-	-	-	-

Bradley School District No. 61
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
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	\$ 454,094	\$ 84,216	\$ 807,397	\$ 72,019	\$ 480,919	\$ 105	\$ -	\$ -	1,898,750	\$ 2,404,355
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 162,410	
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										
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)						64,738			64,738	55,275
Debt Services - Other						336,001			336,001	297,710
Total Debt Services			\$ -			400,739			400,739	352,985
Provisions for Contingencies (DS)										
Total Disbursements/ Expenditures			\$ -			\$ 400,739			400,739	\$ 352,985
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (128,707)	

Bradley School District No. 61
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
TRANSPORTATION FUND (TR)										
Support Services (TR)										
Support Services - Pupils										
Other Support Services - Pupils	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Support Services - Business										
Pupil Transportation Services	305,405	39,112	29,056	56,355	579	21,565	-	-	452,072	612,950
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	305,405	39,112	29,056	56,355	579	21,565	-	-	452,072	612,950
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									18,757	-
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									122,630	-
Debt Services - Other									-	-
Total Debt Services						141,387			141,387	-
Provision for Contingencies (TR)										
Total Disbursements/ Expenditures	\$ 305,405	\$ 39,112	\$ 29,056	\$ 56,355	\$ 579	\$ 162,952	\$ -	\$ -	593,459	\$ 612,950
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 21,835	

Bradley School District No. 61
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		\$ 69,300							\$ 69,300	\$ 65,920
Pre-K Programs		20,606							20,606	23,810
Special Education Programs		103,544							103,544	117,070
Special Education Programs - Pre-K		7,259							7,259	7,325
Remedial and Supplemental Programs - K-12		22,756							22,756	23,805
Remedial and Supplemental Programs - Pre-K		-							-	-
Adult/Continuing Education Programs		-							-	-
CTE Programs		-							-	-
Interscholastic Programs		3,316							3,316	3,285
Summer School Programs		-							-	-
Gifted Programs		1,215							1,215	1,215
Driver's Education Programs		-							-	-
Bilingual Programs		21,108							21,108	19,010
Truants' Alternative & Optional Programs		-							-	-
Total Instruction		249,104							249,104	261,440
Support Services (MR/SS)										
Support Services - Pupils										
Attendance & Social Work Services		5,716							5,716	6,455
Guidance Services		-							-	-
Health Services		48,348							48,348	50,930
Psychological Services		2,669							2,669	2,775
Speech Pathology & Audiology Services		3,546							3,546	3,515
Other Support Services - Pupils		3,534							3,534	3,645
Total Support Services - Pupils		63,813							63,813	67,320
Support Services - Instructional Staff										
Improvement of Instruction Services		7,388							7,388	7,300
Educational Media Services		37,758							37,758	41,230
Assessment & Testing		-							-	-
Total Support Services - Instructional Staff		45,146							45,146	48,530
Support Services - General Administration										
Board of Education Services		217							217	580
Executive Administration Services		9,595							9,595	9,860
Special Area Administration Services		1,334							1,334	1,330
Claims Paid from Self Insurance Fund		-							-	-
Risk Management and Claims Services Payments		-							-	-
Total Support Services - General Administration		11,146							11,146	11,770
Support Services - School Administration										
Office of the Principal Services		45,763							45,763	43,605
Other Support Services - School Administration		1,189							1,189	910
Total Support Services - School Administration		46,952							46,952	44,515
Support Services - Business										
Direction of Business Support Services		16,389							16,389	17,225
Fiscal Services		11,367							11,367	11,955
Facilities Acquisition & Construction Services		-							-	-
Operation & Maintenance of Plant Services		77,252							77,252	79,560
Pupil Transportation Services		54,069							54,069	54,350
Food Services		33,729							33,729	33,930
Internal Services		-							-	-
Total Support Services - Business		192,806							192,806	197,020

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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		1,052							1,052	1,050
Data Processing Services		5,678							5,678	4,880
Total Support Services - Central		6,730							6,730	5,930
Other Support Services		-							-	-
Total Support Services		366,593							366,593	375,085
Community Services (MR/SS)		2,403							2,403	2,625
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		\$ 618,100				\$ -			618,100	\$ 639,150
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (13,039)	
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									\$ -	

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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
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 Instruction⁴	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-

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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	-	-	-	-	-	-	-	-	-	-
Facilities Acquisition on Construction 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)									-	-

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2022

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						-			-	-
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										
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)						-			-	-
DEBT SERVICES - OTHER										
Total Debt Services						-			-	-
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									\$ -	

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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

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

The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity’s financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization’s governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization’s governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the government or its component units, or its constituents; (2) the primary government or its component units is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units is entitled to, or has the ability to otherwise access, are significant to the primary government. 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 and six other school districts within Kankakee County have entered into a joint agreement (see Note 13), the Kankakee Area Special Education Cooperative (KASEC), to assist member districts in providing special education programs and services to the students enrolled in member districts. Each member district has a financial responsibility for annual and special assessments as established by the Board. Complete financial statements for KASEC can be obtained from the administrative offices of KASEC 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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

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, 2022

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 and long-term lease obligations 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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 1 – Summary of Significant Accounting Policies (Continued)

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.

In June 2017, the GASB issued Statement No. 87 – *Leases*. This statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under the regulatory basis, described above, certain operating leases will now be reported as a long-term liability in the General Long-Term Debt Account Group and the payments will be classified as principal and interest expenditures in the Debt Service Fund or Transportation Fund, as applicable.

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 1 – Summary of Significant Accounting Policies (Continued)

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2021 levy resolution was approved during the December 9, 2021 Board of Education meeting.

The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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 2020 levy was recognized as income during fiscal year 2022.

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 16, 2021.

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 1 – Summary of Significant Accounting Policies (Continued)

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

5. Formal budgetary integration is employed as a management control device during the year for all budgeted funds.

All budget appropriations lapse at the end of the fiscal year.

Note 2 – 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. The fair value of US Treasury Securities is based on Level 1 inputs of the fair value hierarchy, which are quoted prices in active markets for identical assets. 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	Carrying Value	Fair Value	Percent of Portfolio
Illinois School District Liquid Asset Fund Plus				
Multi-Class Series	AAAm	\$2,076,115	\$2,076,115	42.91%
The Illinois Funds	AAAm	107,510	107,510	2.52%
US Treasury Securities	AA+	248,360	246,123	5.83%
Certificates of Deposit	N/A	<u>1,828,237</u>	<u>1,828,237</u>	<u>48.74%</u>
Total Investments		<u>\$4,260,222</u>	<u>\$4,257,985</u>	<u>100.00%</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 2 – Deposits and Investments (Continued)

The above investments were reported on the Statement of Assets and Liabilities as:

Cash	\$2,183,625
Investments	<u>2,076,597</u>
Total	<u>\$4,260,222</u>

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 2 – Deposits and Investments (Continued)

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.

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, 2022, 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

General Long-Term Debt:

A summary of changes in general long-term debt follows:

	<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	\$ 220,000	\$ -	\$ 220,000	\$ -	\$ -
Series 2012B	<u>1,575,000</u>	<u>-</u>	<u>-</u>	<u>1,575,000</u>	<u>230,000</u>
	<u>1,795,000</u>	<u>-</u>	<u>220,000</u>	<u>1,575,000</u>	<u>230,000</u>
Finance lease obligations (direct placement):					
Computer lease – 2019	156,805	-	77,707	79,098	79,098
Bus lease	<u>9,523</u>	<u>-</u>	<u>9,523</u>	<u>-</u>	<u>-</u>
	<u>166,328</u>	<u>-</u>	<u>87,230</u>	<u>79,098</u>	<u>79,098</u>
Total long-term debt	<u>\$1,961,328</u>	<u>\$ -</u>	<u>\$ 307,230</u>	<u>\$1,654,098</u>	<u>\$ 309,098</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 3 – Long-Term Liabilities (Continued)

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.

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

Year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
2027	280,000	13,050	293,050
2028	<u>295,000</u>	<u>4,425</u>	<u>299,425</u>
Total	<u>\$1,575,000</u>	<u>\$149,575</u>	<u>\$1,724,575</u>

Finance lease – 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, 2022, was \$313,076 with accumulated depreciation of \$91,314.

Finance lease – 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, 2022, was \$28,374 with accumulated depreciation of \$8,512.

Future minimum payments under these financing leases are as follows:

Fiscal year ending June 30, 2023	\$80,514
Less: Amount representing interest	<u>(1,416)</u>
Present value of minimum lease payments	<u>\$79,098</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 3 – Long-Term Liabilities (Continued)

General Long-Term Leases:

Long-term right to use lease agreements are summarized as follows:

	<u>Date</u>	<u>Payment Terms</u>	<u>Payment Amount</u>	<u>Interest Rate</u>	<u>Balance June 30, 2022</u>
Modular Classroom	8/1/2018	60 monthly	\$ 3,980	4%	\$ 41,848
Bus Lease	4/15/2019	2 annual	110,577	5%	-
Bus Lease	4/21/2022	2 annual	117,441	5%	222,679
Activity Bus Lease	6/4/2021	3 annual	20,947	5%	<u>38,842</u>
Total					<u>\$303,369</u>

In the 2019 and 2022 bus lease agreements, the District agrees to terminate the leases as of July 1, 2024 and assign the lessor the exclusive right to acquire legal title to the vehicles. The leases are noncancelable through July 1, 2024.

Annual requirements to amortize long-term leases are as follows:

<u>Fiscal year ending June 30,</u>	<u>Lease Liability</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 178,451	\$ 7,697	\$186,148
2024	<u>124,918</u>	<u>13,470</u>	<u>138,388</u>
Total	<u>\$ 303,369</u>	<u>\$21,167</u>	<u>\$324,536</u>

Interest expense of \$83,495 was recorded for the year ended June 30, 2022. The Debt Service Fund is used to liquidate bonds. The Educational Fund transfers funds to the Debt Service Fund for the computer lease; the Operations and Maintenance Fund transfers funds to the Debt Service Fund for the modular classroom lease; and the bus leases are paid by the Transportation Fund.

Total General Long-Term Debt Account Group:

Long-term debt	\$1,654,098
Long-term leases	<u>303,369</u>
Total	<u>\$1,957,467</u>

Note 4 – Legal Debt Margin

The legal debt margin is calculated as follows:

Rate setting assessed valuation – 2021	<u>\$253,315,732</u>
Debt limit – 6.9% of assessed valuation	\$ 17,478,786
Less general long-term debt	<u>1,654,098</u>
Legal debt margin	<u>\$ 15,824,688</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 5 – Capital Assets

Capital asset activity for the District for the year ended June 30, 2022, 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	\$ 22,927	\$ -	\$ 1,007,458
Total capital assets not being depreciated	<u>\$ 984,531</u>	<u>\$ 22,927</u>	<u>\$ -</u>	<u>\$ 1,007,458</u>
<u>Capital assets being depreciated:</u>				
Buildings	\$24,501,313	\$ -	\$ -	\$24,501,313
Temporary buildings	462,346	-	-	462,346
Improvements	3,265,470	321,267	-	3,586,737
Equipment	<u>6,322,238</u>	<u>328,429</u>	<u>12,035</u>	<u>6,638,632</u>
Total capital assets being depreciated	<u>34,551,367</u>	<u>649,696</u>	<u>12,035</u>	<u>35,189,028</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	10,640,167	490,026	-	11,130,193
Temporary buildings	219,993	18,494	-	238,487
Improvements	1,799,910	128,524	-	1,928,434
Equipment	<u>4,842,694</u>	<u>245,674</u>	<u>9,178</u>	<u>5,079,190</u>
Total accumulated depreciation	<u>17,502,764</u>	<u>882,718</u>	<u>9,178</u>	<u>18,376,304</u>
Net capital assets being depreciated	<u>\$17,048,603</u>	<u>\$(233,022)</u>	<u>\$ 2,857</u>	<u>\$16,812,724</u>

Note 6 – Reserved Fund Balances

Student Activity Funds – Cumulative revenues in excess of expenditures for student activity funds in the amount of \$39,543 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 \$496,241 are reported as reserved in the Educational Fund.

Note 7 – Interfund Transfers

The District made the following transfers during the year:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Purpose</u>
Educational	Debt service	\$ 80,514	Lease payments
Operations and Maintenance	Debt service	<u>47,760</u>	Lease payments
Total		<u>\$128,274</u>	

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 8 – 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, 2022, there is \$496,241 available for the payment of future claims and premiums. The District has not estimated the liabilities for unpaid claims as of June 30, 2022, and no liability is recorded on the regulatory basis of accounting.

Note 9 – Pension Plans

Illinois Teachers' Retirement System (TRS)

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 9 – Pension Plans (Continued)

TRS issues a publicly available financial report that can be obtained at www.trsil.org/financial/acfrs/fy2021; 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.

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 9 – Pension Plans (Continued)

The active member contribution rate for the year ended June 30, 2021, 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, 2022, 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 \$4,299,858 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, 2022 were \$50,251.

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

For the year ended June 30, 2022, the District pension contribution was 10.31 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2022, salaries totaling \$35,894 were paid from federal and special trust funds that required District contributions of \$3,701.

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, 2022, 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, 2022, the District recognized pension expense of \$53,952 and revenue and expense of \$4,299,858 for support provided by the state (on-behalf payments).

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 9 – Pension Plans (Continued)

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, 2022

Note 9 – Pension Plans (Continued)

IMRF Employees Covered by Benefit Terms

As of December 31, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries	77
Inactive, non-retired members	96
Active members	<u>105</u>
Total	<u>278</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 2022 and 2021 were 9.67% and 11.36%, respectively. For the fiscal year ended June 30, 2022, the District contributed \$280,746 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 \$334,698 for the year ended June 30, 2022.

Note 10 – Social Security

Employees not qualifying for coverage under the Teachers' Retirement System are covered under Social Security. The District paid \$176,458, the total required contribution for the current fiscal year.

Note 11 – 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, 2022

Note 11 – 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, 2022, State of Illinois contributions recognized by the District were based on the State's proportionate share of the fiscal year 2021 contributions associated with the District. State of Illinois contributions were \$102,539 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 0.67 percent during the year ended June 30, 2022. For the year ended June 30, 2022, the District paid \$58,049 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, 2022

Note 12 – 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 \$64,484 during the year ended June 30, 2022.

Note 13 – Joint Agreement

During the current year, the District paid the Kankakee Area Special Education Cooperative (KASEC) \$166,079 for tuition, professional development, and supplies.

Note 14 – 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, 2022, were approximately \$44,700.

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2022

Note 14 – Tax Abatements (Continued)

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, 2022, were approximately \$5,000.

Note 15 – Budget

Expenditures in the Debt Service Fund exceeded budgeted amounts.

Note 16 – 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.

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 17 – Commitments

As of June 30, 2022, the District has an uncompleted HVAC and electrical upgrade contract with a remaining commitment of approximately \$1,437,700. Also, prior to June 30, 2022, the Board approved the purchase of a new math curriculum in the amount of \$174,675 which will be purchased in fiscal year 2023.

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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local Sources:			
General tax levy	\$ 7,565,850	\$ 7,705,182	\$ 139,332
Special education levy	68,325	69,579	1,254
Corporate personal property replacement taxes	572,455	1,141,648	569,193
Special education tuition-other districts	103,195	103,193	(2)
Earnings on investments	25,000	10,133	(14,867)
Food services	1,000	(606)	(1,606)
District/school activity income	7,500	8,450	950
Textbooks	60,000	58,304	(1,696)
Contributions	1,000	-	(1,000)
Impact fees	-	5,302	5,302
Services provided to other districts	-	363	363
Refund of prior years' expenditures	10,000	1,511	(8,489)
Other	10,000	4,242	(5,758)
Total local sources	<u>8,424,325</u>	<u>9,107,301</u>	<u>682,976</u>
State sources:			
Evidence based funding formula	5,326,480	5,406,197	79,717
Special education - private facility tuition	242,560	245,842	3,282
State free lunch & breakfast	7,000	9,185	2,185
Early childhood block grant	708,790	743,841	35,051
Other restricted revenue	3,500	1,249	(2,251)
Total state sources	<u>6,288,330</u>	<u>6,406,314</u>	<u>117,984</u>
Federal sources:			
National lunch program	340,000	562,976	222,976
School breakfast program	120,000	165,710	45,710
Title I-low income	466,000	556,723	90,723
Title I-low income - neglected, private	19,760	-	(19,760)
Title I-other	-	20,759	20,759
Special education - preschool flow-through	14,880	20,656	5,776
Special education - I.D.E.A. flow-through	451,665	504,126	52,461
Special education - I.D.E.A. room and board	38,215	44,960	6,745
Title III-Instruction for English learners/immigrants	1,460	1,458	(2)
Title III-English language acquisition	8,965	13,855	4,890
Medicaid administrative outreach	85,000	98,105	13,105
Medicaid fee for service	95,000	124,159	29,159
Other restricted revenue	516,440	479,317	(37,123)
Total federal sources	<u>2,157,385</u>	<u>2,592,804</u>	<u>435,419</u>
Total revenues excluding student activity fund	16,870,040	18,106,419	1,236,379
Student activity fund revenues	<u>35,000</u>	<u>54,346</u>	<u>1,097,047</u>
Total revenues	<u>\$ 16,905,040</u>	<u>\$ 18,160,765</u>	<u>\$ 2,333,426</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Expenditures:			
Instruction:			
Regular programs:			
Salaries	\$ 4,607,115	\$ 4,608,838	\$ 1,723
Employee benefits	706,280	666,040	(40,240)
Purchased services	79,270	80,987	1,717
Supplies and materials	318,125	283,651	(34,474)
Capital outlay	82,595	94,076	11,481
Other	1,000	-	(1,000)
Total regular programs	<u>5,794,385</u>	<u>5,733,592</u>	<u>(60,793)</u>
Pre-K Programs			
Salaries	375,155	371,837	(3,318)
Employee benefits	80,120	72,414	(7,706)
Supplies and materials	18,890	41,614	22,724
Total Pre-K programs	<u>474,165</u>	<u>485,865</u>	<u>11,700</u>
Special education programs:			
Salaries	1,834,130	1,719,560	(114,570)
Employee benefits	393,400	362,810	(30,590)
Purchased services	1,700	6,283	4,583
Supplies and materials	9,210	19,216	10,006
Capital outlay	2,500	4,862	2,362
Other	150	336	186
Total special education programs	<u>2,241,090</u>	<u>2,113,067</u>	<u>(128,023)</u>
Special education programs-Pre-K:			
Salaries	84,115	87,586	3,471
Employee benefits	30,120	23,865	(6,255)
Supplies and materials	-	986	986
Total special education programs-Pre-K	<u>114,235</u>	<u>112,437</u>	<u>(1,798)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Remedial and supplemental programs K-12:			
Salaries	195,285	230,098	34,813
Employee benefits	45,660	46,971	1,311
Purchased services	89,555	99,114	9,559
Supplies and materials	25,500	84,655	59,155
Capital outlay	-	7,376	7,376
Total remedial and supplemental programs	<u>356,000</u>	<u>468,214</u>	<u>112,214</u>
CTE programs:			
Supplies and materials	350	-	(350)
Total CTE programs	<u>350</u>	<u>-</u>	<u>(350)</u>
Interscholastic programs:			
Salaries	140,290	150,449	10,159
Purchased services	8,000	7,878	(122)
Supplies and materials	15,000	15,331	331
Capital outlay	-	3,740	3,740
Other	17,800	16,659	(1,141)
Total interscholastic programs	<u>181,090</u>	<u>194,057</u>	<u>12,967</u>
Gifted:			
Salaries	84,525	84,501	(24)
Employee benefits	10,040	9,171	(869)
Total gifted	<u>94,565</u>	<u>93,672</u>	<u>(893)</u>
Bilingual programs:			
Salaries	256,795	259,763	2,968
Employee benefits	62,240	69,572	7,332
Purchased services	3,500	8,157	4,657
Supplies and materials	6,400	6,560	160
Total bilingual programs	<u>328,935</u>	<u>344,052</u>	<u>15,117</u>
Special education programs K-12 private tuition:			
Other	750,000	470,518	(279,482)
Total special education programs K-12	<u>750,000</u>	<u>470,518</u>	<u>(279,482)</u>
Total instruction	<u>10,334,815</u>	<u>10,015,474</u>	<u>(319,341)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Support services:			
Pupils:			
Attendance and social work services:			
Salaries	304,050	260,354	(43,696)
Employee benefits	46,180	34,634	(11,546)
Purchased services	10,000	10,000	-
Supplies and materials	250	586	336
Other	12,000	8,424	(3,576)
Total attendance and social work services	<u>372,480</u>	<u>313,998</u>	<u>(58,482)</u>
Health services:			
Salaries	276,695	275,578	(1,117)
Employee benefits	49,690	50,272	582
Purchased services	250	-	(250)
Supplies and materials	8,220	910	(7,310)
Other	1,000	2,765	1,765
Total health services	<u>335,855</u>	<u>329,525</u>	<u>(6,330)</u>
Psychological services:			
Salaries	192,080	192,085	5
Employee benefits	30,120	28,808	(1,312)
Supplies and materials	500	1,828	1,328
Total psychological services	<u>222,700</u>	<u>222,721</u>	<u>21</u>
Speech pathology and audiology services:			
Salaries	242,450	243,319	869
Employee benefits	40,955	36,396	(4,559)
Purchased services	100	949	849
Supplies and materials	500	686	186
Total speech pathology and audiology services	<u>284,005</u>	<u>281,350</u>	<u>(2,655)</u>
Other support services-pupils:			
Salaries	29,150	23,952	(5,198)
Total other support services-pupils	<u>29,150</u>	<u>23,952</u>	<u>(5,198)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Instructional staff:			
Improvement of instruction services:			
Salaries	283,210	285,409	2,199
Employee benefits	41,110	39,269	(1,841)
Purchased services	84,850	69,995	(14,855)
Supplies and materials	1,500	6,920	5,420
Other	2,000	1,123	(877)
Total improvement of instruction services	<u>412,670</u>	<u>402,716</u>	<u>(9,954)</u>
Education media:			
Salaries	218,500	216,689	(1,811)
Employee benefits	41,200	39,487	(1,713)
Purchased services	1,440	1,440	-
Supplies and materials	28,100	25,959	(2,141)
Capital outlay	29,200	29,133	(67)
Other	4,800	4,671	(129)
Total education media	<u>323,240</u>	<u>317,379</u>	<u>(5,861)</u>
Assessment and testing:			
Purchased services	53,475	66,694	13,219
Supplies and materials	470	1,953	1,483
Total assessment and testing	<u>53,945</u>	<u>68,647</u>	<u>14,702</u>
General administration:			
Board of Education:			
Salaries	8,360	4,248	(4,112)
Employee benefits	151,500	109,732	(41,768)
Purchased services	259,390	183,179	(76,211)
Supplies and materials	4,000	3,918	(82)
Other	40,000	43,391	3,391
Total board of education	<u>463,250</u>	<u>344,468</u>	<u>(118,782)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Executive administration:			
Salaries	233,725	237,777	4,052
Employee benefits	46,695	44,924	(1,771)
Purchased services	53,000	35,554	(17,446)
Supplies and materials	25,000	30,006	5,006
Capital outlay	5,000	-	(5,000)
Other	37,000	29,077	(7,923)
	<u>400,420</u>	<u>377,338</u>	<u>(23,082)</u>
Total executive administration			
Special area administration:			
Salaries	101,580	101,236	(344)
Employee benefits	20,060	13,504	(6,556)
Purchased services	600	-	(600)
Supplies and materials	-	299	299
Other	1,500	1,184	(316)
	<u>123,740</u>	<u>116,223</u>	<u>(7,517)</u>
Total special area administration			
School administration:			
Office of the principal:			
Salaries	904,385	807,137	(97,248)
Employee benefits	146,700	112,545	(34,155)
Purchased services	70,500	44,003	(26,497)
Supplies and materials	35,500	29,688	(5,812)
Capital outlay	11,000	5,693	(5,307)
Other	23,500	20,273	(3,227)
	<u>1,191,585</u>	<u>1,019,339</u>	<u>(172,246)</u>
Total office of the principal			
Other support services-school administration:			
Salaries	-	87,943	87,943
Employee benefits	-	11,036	11,036
	<u>-</u>	<u>98,979</u>	<u>98,979</u>
Total other support services-school admin			

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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Business:			
Direction of business support services:			
Salaries	90,410	90,410	-
Employee benefits	10,060	10,143	83
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>106,470</u>	<u>100,553</u>	<u>(5,917)</u>
Total business support services			
Fiscal services:			
Salaries	62,900	62,860	(40)
Employee benefits	29,550	27,494	(2,056)
Purchased services	25,500	23,602	(1,898)
Supplies and materials	1,000	366	(634)
Capital outlay	15,000	744	(14,256)
Other	15,000	8,353	(6,647)
	<u>148,950</u>	<u>123,419</u>	<u>(25,531)</u>
Total fiscal services			
Operations and maintenance:			
Purchased services	79,460	79,677	217
Supplies and materials	160,565	208,260	47,695
	<u>240,025</u>	<u>287,937</u>	<u>47,912</u>
Total operations and maintenance			
Pupil transportation services:			
Purchased services	10,380	10,634	254
	<u>10,380</u>	<u>10,634</u>	<u>254</u>
Total pupil transportation services			
Food services:			
Salaries	238,200	215,080	(23,120)
Employee benefits	50,200	41,128	(9,072)
Purchased services	23,800	16,194	(7,606)
Supplies and materials	271,815	261,899	(9,916)
Capital outlay	32,615	27,613	(5,002)
Other	3,000	1,809	(1,191)
	<u>619,630</u>	<u>563,723</u>	<u>(55,907)</u>
Total food services			

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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Central:			
Information services:			
Supplies and materials	13,000	3,110	(9,890)
Capital outlay	25,000	4,404	(20,596)
Total information services	<u>38,000</u>	<u>7,514</u>	<u>(30,486)</u>
Staff services:			
Salaries	72,300	72,299	(1)
Employee benefits	12,145	12,411	266
Purchased services	1,500	4,492	2,992
Supplies and materials	2,000	1,555	(445)
Other	500	2,181	1,681
Total staff services	<u>88,445</u>	<u>92,938</u>	<u>4,493</u>
Data processing services:			
Salaries	32,645	31,511	(1,134)
Employee benefits	10,040	1,642	(8,398)
Purchased services	33,500	32,387	(1,113)
Supplies and materials	103,000	79,881	(23,119)
Capital outlay	35,000	13,485	(21,515)
Total data processing services	<u>214,185</u>	<u>158,906</u>	<u>(55,279)</u>
Other support services:			
Purchased services	700	70,292	69,592
Supplies and materials	1,600	-	(1,600)
Total other support services	<u>2,300</u>	<u>70,292</u>	<u>67,992</u>
Total support services	<u>5,681,425</u>	<u>5,332,551</u>	<u>(348,874)</u>
Community services:			
Salaries	104,640	97,665	(6,975)
Employee benefits	7,730	6,807	(923)
Purchased services	9,955	11,612	1,657
Supplies and materials	38,690	36,223	(2,467)
Total community services	<u>161,015</u>	<u>152,307</u>	<u>(8,708)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Payments to other districts and governmental units			
Other payments to in state governments	71,080	62,790	(8,290)
Payments for special education programs	50,000	48,509	(1,491)
Special education programs - tuition	-	69,013	69,013
Total payments to other districts/gov't units	<u>121,080</u>	<u>180,312</u>	<u>59,232</u>
Provision for contingencies	<u>50,000</u>	-	<u>(50,000)</u>
Total expenditures	<u>16,348,335</u>	<u>15,680,644</u>	<u>(667,691)</u>
Excess (deficiency) of revenues over expenditures excluding student activity fund and medical insurance fund	521,705	2,425,775	(1,271,930)
Student activity fund:			
Revenues	35,000	54,346	19,346
Expenditures: Instruction - other objects	(35,000)	(51,403)	(16,403)
Medical insurance fund expenditures			
Board of Education - employee benefits	-	(149,677)	(149,677)
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	521,705	2,279,041	1,757,336
Other financing uses	<u>80,515</u>	<u>80,514</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 441,190</u>	<u>\$ 2,198,527</u>	<u>\$ 1,757,337</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 1,210,070	\$ 1,232,351	\$ 22,281
Earnings on investments	500	794	294
Rentals	500	200	(300)
Total local sources	<u>1,211,070</u>	<u>1,233,345</u>	<u>22,275</u>
State sources:			
Evidence based funding formula	682,880	682,883	3
Early childhood block grant	15,345	12,518	(2,827)
School infrastructure - maintenance projects	-	50,000	50,000
Total state sources	<u>698,225</u>	<u>745,401</u>	<u>47,176</u>
Federal sources:			
Other restricted grants	113,660	82,414	(31,246)
Total revenues	<u>2,022,955</u>	<u>2,061,160</u>	<u>38,205</u>
Expenditures:			
Facilities acquisition and construction services:			
Purchased services	81,930	4,931	(76,999)
Capital outlay	700,120	420,034	(280,086)
Total facilities acquisition and construction services	<u>782,050</u>	<u>424,965</u>	<u>(357,085)</u>
Operations and maintenance of plant services:			
Salaries	471,750	454,094	(17,656)
Employee benefits	93,320	84,216	(9,104)
Purchased services	811,805	802,466	(9,339)
Supplies and materials	127,515	72,019	(55,496)
Capital outlay	67,415	60,885	(6,530)
Other	500	105	(395)
Total operations and maintenance of plant services	<u>1,572,305</u>	<u>1,473,785</u>	<u>(98,520)</u>
Provision for contingencies	50,000	-	(50,000)
Total expenditures	<u>2,404,355</u>	<u>1,898,750</u>	<u>(505,605)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(381,400)	162,410	543,810
Other uses of funds	-	47,760	47,760
Excess (deficiency) of revenues over expenditures	<u>\$ (381,400)</u>	<u>\$ 114,650</u>	<u>\$ 496,050</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 272,555	\$ 272,024	\$ (531)
Earnings on investments	25	8	(17)
Total local sources	<u>272,580</u>	<u>272,032</u>	<u>(548)</u>
Total revenues	<u>272,580</u>	<u>272,032</u>	<u>(548)</u>
Expenditures:			
Debt service:			
Bond/lease principal retired	297,710	336,001	38,291
Bond/lease interest	<u>55,275</u>	<u>64,738</u>	<u>9,463</u>
Total expenditures	<u>352,985</u>	<u>400,739</u>	<u>47,754</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(80,405)	(128,707)	(48,302)
Other sources of funds	<u>80,515</u>	<u>128,274</u>	<u>47,759</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 110</u>	<u>\$ (433)</u>	<u>\$ (543)</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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 359,950	\$ 366,577	\$ 6,627
Earnings on investments	250	209	(41)
Other	-	736	736
Total local sources	<u>360,200</u>	<u>367,522</u>	<u>7,322</u>
State sources:			
Transportation - regular	37,910	38,451	541
Transportation - special education	168,770	205,646	36,876
Early childhood block grant	32,225	-	(32,225)
Total state sources	<u>238,905</u>	<u>244,097</u>	<u>5,192</u>
Federal sources:			
Title I-low income	-	1,536	1,536
Other restricted revenue	-	2,139	2,139
Total federal sources	<u>-</u>	<u>3,675</u>	<u>3,675</u>
Total revenues	<u>599,105</u>	<u>615,294</u>	<u>16,189</u>
Expenditures:			
Support services:			
Pupil transportation services:			
Salaries	329,000	305,405	(23,595)
Employee benefits	41,160	39,112	(2,048)
Purchased services	34,600	29,056	(5,544)
Supplies and materials	41,200	56,355	15,155
Capital outlay	142,000	579	(141,421)
Other	24,990	21,565	(3,425)
Total pupil transportation services	<u>612,950</u>	<u>452,072</u>	<u>(160,878)</u>
Debt service:			
Lease principal retired	-	18,757	18,757
Lease interest	-	122,630	122,630
Total debt service	<u>-</u>	<u>141,387</u>	<u>141,387</u>
Total expenditures	<u>612,950</u>	<u>593,459</u>	<u>121,896</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>\$ (13,845)</u>	<u>\$ 21,835</u>	<u>\$ 35,680</u>

Bradley School District No. 61
Municipal Retirement/Social Security Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2022

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local sources:			
General tax levies	\$ 262,585	\$ 267,420	\$ 4,835
Social security/medicare only levy	277,345	282,446	5,101
Corporate replacement taxes	55,000	55,000	-
Earnings on investments	250	195	(55)
Total local sources	595,180	605,061	9,881
Total revenues	595,180	605,061	9,881
Expenditures:			
Instruction:			
Regular programs	65,920	69,300	3,380
Pre-K Programs	23,810	20,606	(3,204)
Special education programs	117,070	103,544	(13,526)
Special education programs-Pre-K	7,325	7,259	(66)
Remedial and supplemental programs K-12	23,805	22,756	(1,049)
Interscholastic programs	3,285	3,316	31
Gifted programs	1,215	1,215	-
Bilingual programs	19,010	21,108	2,098
Total instruction	261,440	249,104	(12,336)
Support services:			
Pupils:			
Attendance and social work services	6,455	5,716	(739)
Health services	50,930	48,348	(2,582)
Psychological services	2,775	2,669	(106)
Speech pathology and audiology	3,515	3,546	31
Other support services	3,645	3,534	(111)
Instructional staff:			
Improvement of instructional staff	7,300	7,388	88
Educational media	41,230	37,758	(3,472)
Assessment and testing	-	-	-
General administration:			
Board of education	580	217	(363)
Executive administration	9,860	9,595	(265)
Special area administration	1,330	1,334	4
School administration:			
Office of the principal	43,605	45,763	2,158
Other support services	910	1,189	279
Business:			
Direction of business support	17,225	16,389	(836)
Fiscal services	11,955	11,367	(588)
Operation and maintenance of plant	79,560	77,252	(2,308)
Pupil transportation	54,350	54,069	(281)
Food services	33,930	33,729	(201)
Central:			
Staff services	1,050	1,052	2
Data processing	4,880	5,678	798
Total support services	375,085	366,593	(8,492)
Community services	2,625	2,403	(222)
Total expenditures	639,150	618,100	(21,050)
Excess (deficiency) of revenues over expenditures	\$ (43,970)	\$ (13,039)	\$ 30,931

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, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Local sources:			
General tax levy	\$ 101,415	\$ 103,277	\$ 1,862
Earnings on investments	1,500	3,449	1,949
Total local sources	<u>102,915</u>	<u>106,726</u>	<u>3,811</u>
Total revenues	<u>102,915</u>	<u>106,726</u>	<u>3,811</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 102,915</u>	<u>\$ 106,726</u>	<u>\$ 3,811</u>

Bradley School District No. 61
Student Activity Funds
For the year ended June 30, 2022

	<u>Beginning of Year</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>End of Year</u>
Student Council	\$ 2,288	\$ 4,375	\$ 4,167	\$ 2,496
District office	63	-	-	63
Central Best Buddies	1,472	700	277	1,895
Charitable (nurse's) account	2,355	1,060	1,800	1,615
Flower Fund	3	-	-	3
East	3,868	7,233	9,436	1,665
West	3,955	13,936	8,407	9,484
Central	3,799	4,596	5,551	2,844
Central Band	3,050	2,926	1,502	4,474
Central Chorus	1,174	-	635	539
Yearbook	1,543	3,849	4,558	834
Cap and Gown	2,835	6,124	6,816	2,143
Newspaper	245	-	-	245
Student Council West	3,374	6,289	5,510	4,153
Central Cheerleading	970	3,252	2,563	1,659
Wrestling	450	-	181	269
Other	5,156	6	-	5,162
Total	<u>\$ 36,600</u>	<u>\$ 54,346</u>	<u>\$ 51,403</u>	<u>\$ 39,543</u>

Bradley School District No. 61
Medical Insurance Fund (Reported in the Educational Fund)
For the year ended June 30, 2022

	Medical Insurance Fund
Additions	
District contributions	\$ 1,876,906
Employee contributions	426,795
Retiree contributions	65,555
Investment income	142
Total additions	<u>2,369,398</u>
Deductions	
Medical premiums and claims	2,338,906
Administrative fees	174,652
Miscellaneous charges	5,517
Total deductions	<u>2,519,075</u>
Net additions (deductions)	(149,677)
Balance, beginning of year	<u>645,918</u>
Balance, end of year	<u><u>\$ 496,241</u></u>

Bradley School District No. 61
Additional TRS and IMRF Information
June 30, 2022

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

	FY 2021*	FY 2020*	FY 2019*	FY 2018*	FY 2017*
District's proportion of the net pension liability	0.0009%	0.0010%	0.0010%	0.0011%	0.0012%
District's proportionate share of the net pension liability	\$ 715,284	\$ 824,504	\$ 795,159	\$ 823,455	\$ 901,311
State's proportionate share of the net pension liability	59,948,407	64,579,443	56,590,611	56,410,119	53,529,706
Total	\$ 60,663,691	\$ 65,403,947	\$ 57,385,770	\$ 57,233,574	\$ 54,431,017
District's covered payroll	\$ 8,225,257	\$ 8,037,981	\$ 7,656,280	\$ 7,536,106	\$ 7,231,299
District's proportionate share of the net pension liability as a percentage of its covered payroll	8.70%	10.26%	10.39%	10.93%	12.46%
Plan fiduciary net position as a percentage of the total pension liability	45.1%	37.8%	39.6%	40.0%	39.3%

**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 2021	FY 2020	FY 2019	FY 2018	FY 2017
Contractually required contribution	\$ 53,209	\$ 52,402	\$ 48,317	\$ 45,709	\$ 48,433
Contributions in relation to the contractually required contribution	53,209	52,402	48,317	45,709	48,433
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 8,225,257	\$ 8,037,981	\$ 7,656,280	\$ 7,536,106	\$ 7,231,299
Contributions as a percentage of covered payroll	0.65%	0.65%	0.63%	0.61%	0.67%

Bradley School District No. 61
Additional TRS and IMRF Information
June 30, 2022

SCHEDULE OF CHANGES IN IMRF NET PENSION LIABILITY AND RELATED RATIOS

Calendar year ended December 31,	2021	2020	2019	2018	2017
Total pension liability					
Service Cost	\$ 213,286	\$ 244,331	\$ 246,875	\$ 228,382	\$ 253,308
Interest on the total pension liability	908,231	886,810	852,020	820,502	841,951
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	203,004	46,485	86,306	150,205	(319,439)
Changes of assumptions	-	(122,201)	-	322,680	(355,048)
Benefit payments, including refunds of employee contributions	(765,772)	(723,095)	(685,045)	(753,052)	(635,520)
Net change in total pension liability	558,749	332,330	500,156	768,717	(214,748)
Total pension liability - beginning	12,803,568	12,471,238	11,971,082	11,202,365	11,417,113
Total pension liability - ending (A)	\$ 13,362,317	\$ 12,803,568	\$ 12,471,238	\$ 11,971,082	\$ 11,202,365
Plan fiduciary net position					
Contributions - Employer	\$ 297,429	\$ 264,805	\$ 236,375	\$ 283,751	\$ 264,384
Contributions - Employees	117,821	103,171	107,227	105,094	101,600
Net investment income	2,163,687	1,639,403	1,874,137	(618,211)	1,693,445
Benefit payments, including refunds of employee contributions	(765,772)	(723,095)	(685,045)	(753,052)	(635,520)
Other/net transfer	(169,972)	77,474	77,866	325,143	(325,416)
Net change in plan fiduciary net position	1,643,193	1,361,758	1,610,560	(657,275)	1,098,493
Plan fiduciary net position - beginning	12,652,750	11,290,992	9,680,432	10,337,707	9,239,214
Plan fiduciary net position - ending (B)	\$ 14,295,943	\$ 12,652,750	\$ 11,290,992	\$ 9,680,432	\$ 10,337,707
Net pension liability (asset) - ending (A - B)	\$ (933,626)	\$ 150,818	\$ 1,180,246	\$ 2,290,650	\$ 864,658
Plan fiduciary net position as a percentage of the total pension liability	106.99%	98.82%	90.54%	80.87%	92.28%
Covered payroll	\$ 2,618,217	\$ 2,291,882	\$ 2,382,816	\$ 2,335,397	\$ 2,257,767
Net pension liability (asset) as a percentage of covered payroll	-35.66%	6.58%	49.53%	98.08%	38.30%

Notes:

IMRF Net Pension Liability: The District's net pension liability was measured as of December 31, 2021. 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, 2021 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
2022	\$ 280,746	\$ 280,746	\$ -	\$ 2,678,773	10.48%
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%

Notes:

A detailed description of the actuarial assumptions and methods used in the calculation of the contribution rates can be found in the GASB 68 accounting schedules prepared by a third party.