BRADLEY SCHOOL DISTRICT NO. 61

Annual Financial Report

As of and for the Year Ended
June 30, 2023

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SKDO
CPAs + ADVISORS

SKDO, P.C.
1605 N. Convent Street
Bourbonnais, IL 60914
(815) 937-1997

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, 2023, 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, 2023, 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, 2023, 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 49-65, 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 66-67 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 12, 2023, 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 12, 2023

SKDO
CPAs + ADVISORS

SKDO, P.C.
1605 N. Convent Street
Bourbonnais, IL 60914
(815) 937-1997

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, 2023, 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 12, 2023. 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 the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in 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 the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

SKDO, P.C.

Bourbonnais, Illinois
October 12, 2023

Bradley School District No. 61
Statements of Assets and Liabilities Arising From Cash Transactions **Exhibit A**
All Funds and Account Groups
June 30, 2023

											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	$ 11,511,625	$ 510,870	$ 687	$ 387,608	$ 260,001	$ -	$ 1,572,415	$ -	$ -	$ -		
Investments	1,963,342	-	-	25,000	-	-	25,000	-	-	-		
Taxes Receivable	-	-	-	-	-	-	-	-	-			
Interfund Receivables	-	-	-	-	-	-	-	-	-			
Intergovernmental Accounts Receivable	-	-	-	-	-	-	-	-	-			
Other Receivables	124,778	-	-	-	-	-	-	-	-	-		
Inventory	-	-	-	-	-	-	-	-	-	-		
Prepaid Items	-	-	-	-	-	-	-	-	-	-		
Other Current Assets	-	-	-	-	-	-	-	-	-	-		
Total Current Assets	13,599,745	510,870	687	412,608	260,001	-	1,597,415	-	-	-		
Capital Assets												
Works of Art & Historical Treasures											$ -	
Land											1,007,458	
Building & Building Improvements											24,963,659	
Site Improvements & Infrastructure											3,611,643	
Capitalized Equipment											6,817,271	
Construction in Progress											-	
Amount Available in Debt Service Funds												$ 687
Amount to be Provided for Payment on Long-Term Debt												1,771,016
Total Capital Assets											36,400,031	1,771,703
Total Assets	$ 13,599,745	$ 510,870	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -	$ -	$ 36,400,031	$ 1,771,703
LIABILITIES												
Current Liabilities												
Interfund Payables	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Intergovernmental Accounts Payable	-	-	-	-	-	-	-	-	-			
Other Payables	-	-	-	-	-	-	-	-	-			
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	-	4,327	-	-	-	-	-	-	-	-		
Long-Term Liabilities												
Long-Term Debt Payable (General Obligation, Revenue, Other)												$ 1,771,703
Total Long-Term Liabilities												1,771,703
Total Liabilities	-	4,327	-	-	-	-	-	-	-	-		1,771,703
FUND BALANCE												
Reserved Fund Balance	297,356	-	-	-	-	-	-	-	-			
Unreserved Fund Balance	13,302,389	506,543	687	412,608	260,001	-	1,597,415	-	-			
Investment in General Fixed Assets											36,400,031	
Total Fund Balance	13,599,745	506,543	687	412,608	260,001	-	1,597,415	-	-		36,400,031	
Total Liabilities and Fund Balance	$ 13,599,745	$ 510,870	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -	$ -	$ 36,400,031	$ 1,771,703

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 **Exhibit A**
All Funds and Account Groups
June 30, 2023

											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	$ 49,218											
Total Student Activity Current Assets for Student Activity Funds	49,218											
Current Liabilities for Student Activity Funds												
Total Current Liabilities for Student Activity Funds	-											
Reserved Student Activity Fund Balance For Student Activity Funds	49,218											
Total Student Activity Liabilities and Fund Balance for Student Activity Funds	49,218											
Total ASSETS/LIABILITIES District with Student Activity Funds												
Total Current Assets District with Student Activity Funds	13,648,963	$ 510,870	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -	$ -		
Total Capital Assets District with Student Activity Funds											$ 36,400,031	$ 1,771,703
Current Liabilities District with Student Activity Funds												
Total Current Liabilities District with Student Activity Funds	$ -	$ 4,327	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
Long-Term Liabilities District with Student Activity Funds												
Total Long-Term Liabilities District with Student Activity Funds												$ 1,771,703
Reserved Fund Balance District with Student Activity Funds	346,574	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance District with Student Activity Funds	13,302,389	506,543	687	412,608	260,001	-	1,597,415	-	-	-		
Investment in General Fixed Assets District with Student Activity Funds											$ 36,400,031	
Total Liabilities and Fund Balance District with Student Activity Funds	$ 13,648,963	$ 510,870	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -	$ -	$ 36,400,031	$ 1,771,703

The accompanying notes are an integral part of the financial 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, 2023

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES									
Local Sources	$ 9,810,378	$ 1,344,186	$ 275,249	$ 402,413	$ 616,249	$ -	$ 208,365	$ -	$ -
Flow-Through Receipts/Revenues From One District to Another District	-	-		-	-				
State Sources	6,406,490	749,695	-	269,641	-	-	-	-	-
Federal Sources	2,361,541	579,589	-	1,996	-	-	-	-	-
Total Direct Receipts/Revenues	18,578,409	2,673,470	275,249	674,050	616,249	-	208,365	-	-
Receipts/Revenues for "On Behalf" Payments	4,837,331	-	-	-	-	-		-	-
Total Receipts/Revenues	23,415,740	2,673,470	275,249	674,050	616,249	-	208,365	-	-
DISBURSEMENTS/EXPENDITURES									
Instruction	11,000,323				267,359				
Support Services	6,125,270	3,490,639		519,519	364,056	-		1,234	-
Community Services	166,117	-		-	1,519				
Payments to Other Districts & Governmental Units	209,942	-	-	-	-	-		-	-
Debt Service	-	-	403,224	138,388	-			-	-
Total Direct Disbursements/Expenditures	17,501,652	3,490,639	403,224	657,907	632,934	-		1,234	-
Disbursements/Expenditures for "On Behalf" Payments	4,837,331	-	-	-	-	-		-	-
Total Disbursements/Expenditures	22,338,983	3,490,639	403,224	657,907	632,934	-		1,234	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1,076,757	(817,169)	(127,975)	16,143	(16,685)	-	208,365	(1,234)	-
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	2,781	-	-	-	-	-		-	-
Transfer to Debt Service to Pay Principal on GASB 87 Leases			120,946						
Transfer to Debt Service to Pay Interest on GASB 87 Leases			7,328						
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	301,785	-	-	-	-	-	-	-	-
Total Other Sources of Funds	304,566	-	128,274	-	-	-	-	-	-

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, 2023

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	79,098	41,848				-			
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	1,416	5,912				-			
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	224,052	(47,760)	128,274	-	-	-	-	-	-
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds	1,300,809	(864,929)	299	16,143	(16,685)	-	208,365	(1,234)	-
Fund Balances without Student Activity Funds - July 1, 2022	12,298,936	1,371,472	388	396,465	276,686	-	1,389,050	1,234	-
Other Changes in Fund Balances - Increases (Decreases)	-	-	-	-	-	-	-	-	-
Fund Balances without Student Activity Funds - June 30, 2023	$ 13,599,745	$ 506,543	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -

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, 2023

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Student Activity Fund Balance - July 1, 2022	$ 39,543								
RECEIPTS/REVENUES -Student Activity Funds	82,451								
Total Student Activity Direct Receipts/Revenues	82,451								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds	72,776								
Total Student Activity Disbursements/Expenditures	72,776								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	9,675								
Student Activity Fund Balance - June 30, 2023	$ 49,218								
RECEIPTS/REVENUES (with Student Activity Funds)									
LOCAL SOURCES	$ 9,892,829	$ 1,344,186	$ 275,249	$ 402,413	$ 616,249	$ -	$ 208,365	$ -	$ -
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	-	-		-	-				
STATE SOURCES	6,406,490	749,695	-	269,641	-	-	-	-	-
FEDERAL SOURCES	2,361,541	579,589	-	1,996	-	-	-	-	-
Total Direct Receipts/Revenues	18,660,860	2,673,470	275,249	674,050	616,249	-	208,365	-	-
Receipts/Revenues for "On Behalf" Payments	-	-	-	-	-	-		-	-
Total Receipts/Revenues	18,660,860	2,673,470	275,249	674,050	616,249	-	208,365	-	-
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)									
Instruction	11,073,099				267,359				
Support Services	6,125,270	3,490,639		519,519	364,056	-		1,234	-
Community Services	166,117	-		-	1,519				
Payments to Other Districts & Governmental Units	209,942	-	-	-	-	-		-	-
Debt Service	-	-	403,224	138,388	-			-	-
Total Direct Disbursements/Expenditures	17,574,428	3,490,639	403,224	657,907	632,934	-		1,234	-
Disbursements/Expenditures for "On Behalf" Payments	-	-	-	-	-	-		-	-
Total Disbursements/Expenditures	17,574,428	3,490,639	403,224	657,907	632,934	-		1,234	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1,086,432	(817,169)	(127,975)	16,143	(16,685)	-	208,365	(1,234)	-
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)									
OTHER SOURCES OF FUNDS									
Total Other Sources of Funds	304,566	-	128,274	-	-	-	-	-	-
OTHER USES OF FUNDS									
Total Other Uses of Funds	80,514	47,760	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	224,052	(47,760)	128,274	-	-	-	-	-	-
Fund Balances (All sources with Student Activity Funds) - June 30, 2023	$ 13,648,963	$ 506,543	$ 687	$ 412,608	$ 260,001	$ -	$ 1,597,415	$ -	$ -

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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	$ 7,820,678	$ 1,318,145	$ 274,395	$ 390,873	$ 267,573	$ -	$ 103,593	$ -	$ -
Leasing Purposes Levy	-	-							
Special Education Purposes Levy	69,988	-		-	-	-			
FICA/Medicare Only Purposes Levies					282,480				
Area Vocational Construction Purposes Levy		-	-			-			
Summer School Purposes Levy	-								
Other Tax Levies	-	-	-	-	-	-	-	-	-
Total Ad Valorem Taxes Levied By District	7,890,666	1,318,145	274,395	390,873	550,053	-	103,593	-	-
Payments in Lieu of Taxes									
Mobile Home Privilege Tax	-	-	-	-	-	-	-	-	-
Payments from Local Housing Authorities	-	-	-	-	-	-	-	-	-
Corporate Personal Property Replacement Taxes	1,297,565	-	-	-	55,000	-	-	-	-
Other Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-
Total Payments in Lieu of Taxes	1,297,565	-	-	-	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)	98,403								
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	98,403								

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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	363,338	25,491	854	11,540	11,196	-	104,772	-	-
Gain or Loss on Sale of Investments	-	-	-	-	-	-	-	-	-
Total Earnings on Investments	363,338	25,491	854	11,540	11,196	-	104,772	-	-
Food Service									
Sales to Pupils - Lunch	42,974								
Sales to Pupils - Breakfast	16,202								
Sales to Pupils - A la Carte	4,497								
Sales to Pupils - Other	-								
Sales to Adults	1,426								
Other Food Service	-								
Total Food Service	65,099								

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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	12,047	-							
Admissions - Other	-	-							
Fees	365	-							
Book Store Sales	-	-							
Other District/School Activity Revenue	-	-							
Student Activity Funds Revenues	82,451								
Total District/School Activity Income (without Student Activity Funds)	12,412	-							
Total District/School Activity Income (with Student Activity Funds)	94,863								
Textbook Income									
Rentals - Regular Textbooks	51,445								
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	51,445								
Other Revenue from Local Sources									
Rentals	-	550							
Contributions and Donations from Private Sources	395	-	-	-	-	-	-	-	-
Impact Fees from Municipal or County Governments	9,649	-	-	-	-	-	-	-	-
Services Provided Other Districts	-	-		-					
Refund of Prior Years' Expenditures	10,892	-	-	-	-	-		-	-
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	10,514	-	-	-	-	-	-	-	-
Total Other Revenue from Local Sources	31,450	550	-	-	-	-	-	-	-
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	9,810,378	1,344,186	275,249	402,413	616,249	-	208,365	-	-
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	9,892,829								

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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)	5,453,529	697,170	-	-	-	-		-	-
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	5,453,529	697,170	-	-	-	-		-	-
Restricted Grants-In-Aid									
Special Education									
Special Education - Private Facility Tuition	226,089			-					
Special Education - Funding for Children Requiring Special Education Services	-			-					
Special Education - Personnel	-	-		-					
Special Education - Orphanage - Individual	6,742			-					
Special Education - Orphanage - Summer Individual	-			-					
Special Education - Summer School	-			-					
Special Education - Other	-	-		-					
Total Special Education	232,831	-		-					
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, 2023

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
State Free Lunch & Breakfast	2,571								
School Breakfast Initiative	-	-			-				
Driver Education	-	-							
Adult Ed (from ICCB)	-	-	-	-	-	-	-	-	-
Adult Ed - Other	-	-	-	-	-	-	-	-	-
Transportation									
Transportation - Regular and Vocational	-	-		16,953	-				
Transportation - Special Education	-	-		215,349	-				
Transportation - Other	-	-		-	-				
Total Transportation	-	-		232,302	-				
Learning Improvement - Change Grants	-								
Scientific Literacy	-	-		-	-				
Truant Alternative/Optional Education	-			-	-				
Early Childhood - Block Grant	716,494	2,525		37,339	-				
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	1,065	-	-	-	-	-	-	-	-
Total Restricted Grants-In-Aid	952,961	52,525	-	269,641	-	-	-	-	-
Total Receipts from State Sources	6,406,490	749,695	-	269,641	-	-	-	-	-
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	59,350	-		-	-	-			-
Total Restricted Grants-In-Aid Received Directly from Federal Govt	59,350	-		-	-	-			-

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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	450,449				-				
Special Milk Program	-				-				
School Breakfast Program	125,581				-				
Summer Food Service Program	-				-				
Child Adult Care Food Program	-				-				
Fresh Fruits & Vegetables	-								
Food Service - Other	-				-				
Total Food Service	576,030				-				
Title I									
Title I - Low Income	552,921	-		-	-				
Title I - Low Income - Neglected, Private	-	-		-	-				
Title I - Migrant Education	-	-		-	-				
Title I - Other	10,863	-		-	-				
Total Title I	563,784	-		-	-				
Title IV									
Title IV - Student Support & Academic Enrichment Grant	-	-		-	-				
Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	-	-		-	-				
Title IV - 21st Century Comm Learning Centers	-	-		-	-				
Title IV - Other	-	-		-	-				
Total Title IV	-	-		-	-				
Federal - Special Education									
Fed - Spec Education - Preschool Flow-Through	14,742	-		-	-				
Fed - Spec Education - Preschool Discretionary	-	-		-	-				
Fed - Spec Education - IDEA - Flow Through	401,976	-		-	-				
Fed - Spec Education - IDEA - Room & Board	-	-		-	-				
Fed - Spec Education - IDEA - Discretionary	-	-		-	-				
Fed - Spec Education - IDEA - Other	-	-		-	-				
Total Federal - Special Education	416,718	-		-	-				

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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 IIIE - 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	-	-	-	-	-	-		-	-

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2023

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)	342			-	-				
Title III - Language Inst Program - Limited Eng (LIPLEP)	11,625			-	-				
McKinney Education for Homeless Children	-	-		-	-				
Title II - Eisenhower Professional Development Formula	-	-		-	-				
Title II - Teacher Quality	-	-		-	-				
Title II - Part A - Supporting Effective Insutrction - State Grants	-	-		-	-				
Federal Charter Schools	-	-		-	-				
State Assessment Grants	-	-		-	-				
Grant for State Assessments and Related Activities	-	-		-	-				
Medicaid Matching Funds - Administrative Outreach	71,790	-		-	-				
Medicaid Matching Funds - Fee-for-Service Program	114,291	-		-	-				
Other Restricted Revenue from Federal Sources	547,611	579,589		1,996	-	-			-
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	2,302,191	579,589	-	1,996	-	-		-	-
Total Receipts/Revenues from Federal Sources	2,361,541	579,589	-	1,996	-	-	-	-	-
Total Direct Receipts/Revenues (without Student Activity Funds 1799)	18,578,409	2,673,470	275,249	674,050	616,249	-	208,365	-	-
Total Direct Receipts/Revenues (with Student Activity Funds 1799)	$ 18,660,860	$ 2,673,470	$ 275,249	$ 674,050	$ 616,249	$ -	$ 208,365	$ -	$ -

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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	$ 4,732,109	$ 703,152	$ 70,565	$ 475,029	$ 445,250	$ -	$ -	$ -	$ 6,426,105	$ 6,177,605
Tuition Payment to Charter Schools			-						-	-
Pre-K Programs	369,336	74,151	-	37,273	-	-	-	-	480,760	479,235
Special Education Programs	1,977,128	406,710	1,840	22,257	756	82	-	-	2,408,773	2,416,250
Special Education Programs Pre-K	104,996	29,063	-	1,188	-	-	-	-	135,247	140,600
Remedial and Supplemental Programs K-12	229,700	65,379	97,730	22,311	6,588	-	-	-	421,708	417,465
Remedial and Supplemental Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs	-	-	-	-	-	-	-	-	-	-
CTE Programs	-	-	-	-	-	-	-	-	-	500
Interscholastic Programs	124,657	-	7,665	14,177	2,288	10,700	-	-	159,487	184,785
Summer School Programs	-	-	-	685	-	-	-	-	685	1,000
Gifted Programs	87,813	9,322	-	-	-	-	-	-	97,135	97,855
Driver's Education Programs	-	-	-	-	-	-	-	-	-	-
Bilingual Programs	276,497	69,457	1,847	4,809	-	-	-	-	352,610	372,370
Truant Alternative & Optional Programs	-	-	-	-	-	-	-	-	-	-
Pre-K Programs - Private Tuition						-			-	-
Regular K-12 Programs - Private Tuition						-			-	-
Special Education Programs K-12 - Private Tuition						517,813			517,813	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 Progms - Private Tuition						-			-	-
Student Activity Fund Expenditures						72,776			72,776	35,000
Total Instruction (without Student Activity Funds)	7,902,236	1,357,234	179,647	577,729	454,882	528,595	-	-	11,000,323	11,037,665
Total Instruction (with Student Activity Funds)	7,902,236	1,357,234	179,647	577,729	454,882	601,371	-	-	11,073,099	11,072,665
Support Services (ED)										
Support Services - Pupils										
Attendance & Social Work Services	366,614	58,324	-	2,423	-	8,256	-	-	435,617	443,345
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	298,806	61,008	321	6,112	2,006	48	-	-	368,301	378,010
Psychological Services	245,381	38,709	-	1,707	-	-	-	-	285,797	277,845
Speech Pathology & Audiology Services	255,895	39,810	896	1,682	-	-	-	-	298,283	291,080
Other Support Services - Pupils	30,140	-	21,600	-	-	-	-	-	51,740	65,310
Total Support Services - Pupils	1,196,836	197,851	22,817	11,924	2,006	8,304	-	-	1,439,738	1,455,590
Support Services - Instructional Staff										
Improvement of Instruction Services	310,548	40,878	53,707	3,161	-	1,643	-	-	409,937	416,570
Educational Media Services	232,679	42,514	1,650	34,870	17,178	4,976	-	-	333,867	341,800
Assessment & Testing	-	-	71,013	10,904	-	-	-	-	81,917	61,745
Total Support Services - Instructional Staff	543,227	83,392	126,370	48,935	17,178	6,619	-	-	825,721	820,115

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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	5,302	329,001	179,342	1,667	-	58,190	-	-	573,502	401,875
Executive Administration Services	247,288	46,713	38,489	25,728	-	36,897	-	-	395,115	407,395
Special Area Administration Services	100,000	9,336	90	172	-	1,185	-	-	110,783	112,560
Tort Immunity Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - General Administration	352,590	385,050	217,921	27,567	-	96,272	-	-	1,079,400	921,830
Support Services - School Administration										
Office of the Principal Services	870,369	138,228	43,816	21,825	4,399	27,979	-	-	1,106,616	1,150,375
Other Support Services - School Admin	84,433	9,836	-	-	-	-	-	-	94,269	90,485
Total Support Services - School Administration	954,802	148,064	43,816	21,825	4,399	27,979	-	-	1,200,885	1,240,860
Support Services - Business										
Direction of Business Support Services	99,026	11,082	1,005	44	-	1,170	-	-	112,327	114,590
Fiscal Services	65,375	29,099	14,683	384	1,208	9,012	-	-	119,761	146,450
Operation & Maintenance of Plant Services	-	-	105,986	246,506	15,101	-	-	-	367,593	363,230
Pupil Transportation Services	-	-	17,042	-	-	-	-	-	17,042	16,150
Food Services	235,808	48,334	27,618	244,020	8,913	1,639	-	-	566,332	591,210
Internal Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	400,209	88,515	166,334	490,954	25,222	11,821	-	-	1,183,055	1,231,630
Support Services - Central										
Direction of Central Support Services	-	-	-	-	-	-	-	-	-	-
Planning, Research, Development, & Evaluation Services	-	-	-	-	-	-	-	-	-	-
Information Services	-	-	-	6,864	40,015	-	-	-	46,879	33,000
Staff Services	90,910	10,874	5,550	2,000	-	3,212	-	-	112,546	112,485
Data Processing Services	31,842	36	24,274	112,474	21,640	-	-	-	190,266	177,365
Total Support Services - Central	122,752	10,910	29,824	121,338	61,655	3,212	-	-	349,691	322,850
Other Support Services	-	-	43,792	2,988	-	-	-	-	46,780	47,080
Total Support Services	3,570,416	913,782	650,874	725,531	110,460	154,207	-	-	6,125,270	6,039,955
Community Services (ED)	111,400	9,125	10,982	33,431	1,179	-	-	-	166,117	166,235
Payments to Other Districts & Govt Units (ED)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			50,765			50,765	50,000
Payments for Adult/Continuing Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Payments for Community College Programs			-			-			-	-
Other Payments to In-State Govt. Units			68,359			-			68,359	53,445
Total Payments to Other Govt Units (In-State)			68,359			50,765			119,124	103,445

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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						90,818			90,818	75,000
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)						90,818			90,818	75,000
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			68,359			141,583			209,942	178,445
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)	$ 11,584,052	$ 2,280,141	$ 909,862	$ 1,336,691	$ 566,521	$ 824,385	$ -	$ -	17,501,652	$ 17,472,300
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)	$ 11,584,052	$ 2,280,141	$ 909,862	$ 1,336,691	$ 566,521	$ 897,161	$ -	$ -	17,574,428	$ 17,507,300
Excess (Deficiency) of Receipts/Revenues Over Disbursements/ Expenditures (without Student Activity Funds 1999)									1,076,757	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/ Expenditures (with Student Activity Funds 1999)									$ 1,086,432	
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	-	-	1,567,900	-	43,585	-	-	-	1,611,485	1,660,520
Operation & Maintenance of Plant Services	485,879	91,298	1,202,509	81,277	18,043	148	-	-	1,879,154	1,970,891
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Food Services					-		-		-	-
Total Support Services - Business	485,879	91,298	2,770,409	81,277	61,628	148	-	-	3,490,639	3,631,411
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	485,879	91,298	2,770,409	81,277	61,628	148	-	-	3,490,639	3,631,411
Community Services (O&M)	-	-	-	-	-	-	-	-	-	-

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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)										50,000
Total Direct Disbursements/Expenditures	$ 485,879	$ 91,298	$ 2,770,409	$ 81,277	$ 61,628	$ 148	$ -	$ -	3,490,639	$ 3,681,411
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									$ (817,169)	
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						52,278			52,278	52,282
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)						350,946			350,946	350,948
Debt Services - Other			$ -			-			-	-
Total Debt Services			-			403,224			403,224	403,230
Provisions for Contingencies (DS)										-
Total Disbursements/ Expenditures			$ -			$ 403,224			403,224	$ 403,230
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									$ (127,975)	

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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	355,182	59,392	25,124	73,469	1,660	4,692	-	-	519,519	663,595
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	355,182	59,392	25,124	73,469	1,660	4,692	-	-	519,519	663,595
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						1,785			1,785	-
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)						136,603			136,603	-
Debt Services - Other						-			-	-
Total Debt Services						138,388			138,388	-
Provision for Contingencies (TR)										-
Total Disbursements/ Expenditures	$ 355,182	$ 59,392	$ 25,124	$ 73,469	$ 1,660	$ 143,080	$ -	$ -	657,907	$ 663,595
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									$ 16,143	

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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		$ 70,229							$ 70,229	$ 72,080
Pre-K Programs		20,481							20,481	21,435
Special Education Programs		124,633							124,633	107,710
Special Education Programs - Pre-K		7,538							7,538	7,550
Remedial and Supplemental Programs - K-12		21,250							21,250	23,680
Remedial and Supplemental Programs - Pre-K		-							-	-
Adult/Continuing Education Programs		-							-	-
CTE Programs		-							-	-
Interscholastic Programs		3,393							3,393	3,465
Summer School Programs		-							-	-
Gifted Programs		1,244							1,244	1,265
Driver's Education Programs		-							-	-
Bilingual Programs		18,591							18,591	21,955
Truants' Alternative & Optional Programs		-							-	-
Total Instruction		267,359							267,359	259,140
Support Services (MR/SS)										
Support Services - Pupils										
Attendance & Social Work Services		8,321							8,321	5,950
Guidance Services		-							-	-
Health Services		46,058							46,058	50,290
Psychological Services		3,372							3,372	2,780
Speech Pathology & Audiology Services		3,663							3,663	3,700
Other Support Services - Pupils		2,931							2,931	3,675
Total Support Services - Pupils		64,345							64,345	66,395
Support Services - Instructional Staff										
Improvement of Instruction Services		5,913							5,913	7,715
Educational Media Services		37,112							37,112	39,270
Assessment & Testing		-							-	-
Total Support Services - Instructional Staff		43,025							43,025	46,985
Support Services - General Administration										
Board of Education Services		296							296	225
Executive Administration Services		9,177							9,177	9,985
Special Area Administration Services		1,450							1,450	1,390
Claims Paid from Self Insurance Fund		-							-	-
Risk Management and Claims Services Payments		-							-	-
Total Support Services - General Administration		10,923							10,923	11,600
Support Services - School Administration										
Office of the Principal Services		48,190							48,190	47,595
Other Support Services - School Administration		1,208							1,208	1,235
Total Support Services - School Administration		49,398							49,398	48,830
Support Services - Business										
Direction of Business Support Services		16,211							16,211	17,040
Fiscal Services		10,649							10,649	11,820
Facilities Acquisition & Construction Services		-							-	-
Operation & Maintenance of Plant Services		74,460							74,460	80,345
Pupil Transportation Services		55,983							55,983	56,250
Food Services		32,620							32,620	35,080
Internal Services		-							-	-
Total Support Services - Business		189,923							189,923	200,535

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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		1,267							1,267	1,095
Data Processing Services		5,175							5,175	5,905
Total Support Services - Central		6,442							6,442	7,000
Other Support Services		-							-	-
Total Support Services		364,056							364,056	381,345
Community Services (MR/SS)		1,519							1,519	2,505
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		$ 632,934				$ -			632,934	$ 642,990
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									$ (16,685)	
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									$ -	

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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 Instruction[14]	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual **Exhibit D**
All Funds
For the year ended June 30, 2023

	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	-	-	1,234	-	-	-	-	-	1,234	-
Executive Administrative Services	-	-	-	-	-	-	-	-	-	-
Special Area Administrative Services	-	-	-	-	-	-	-	-	-	-
Claims Paid from Self Insurance Fund	-	-	-	-	-	-	-	-	-	-
Risk Management and Claims Services Payments	-	-	-	-	-	-	-	-	-	-
Total Support Services - General Administration	-	-	1,234	-	-	-	-	-	1,234	-
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	-	-	-	-	-	-	-	-	-	1,234
Total Support Services	-	-	1,234	-	-	-	-	-	1,234	1,234
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 **Exhibit D**
All Funds
For the year ended June 30, 2023

	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 Anicipation Certificates						-			-	-
Other Interest or 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	$ -	$ -	$ 1,234	$ -	$ -	$ -	$ -	$ -	1,234	$ 1,234
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									$ (1,234)	
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.

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.

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.”

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.

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 debt and long-term lease 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.

GASB Statement No. 87 – *Leases* 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 are reported as a long-term liability in the General Long-Term Debt Account Group and the payments are classified as principal and interest expenditures in the Debt Service Fund or Transportation Fund, as applicable.

GASB issued Statement No. 96 – *Subscription-Based Information Technology Arrangements (SBITAs)* which requires recognition of an intangible right of use asset and a related liability for software arrangements meeting certain criteria. However, these arrangements constitute non-cash transactions and therefore are not reported on the District's financial statements. Software-related expenditures are recognized as cash is disbursed on the regulatory cash basis of accounting described above.

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.

Note 1 – Summary of Significant Accounting Policies (Continued)

Fund Balance Classifications

Fund Balance is classified and displayed in two components:

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

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2022 levy resolution was approved during the December 8, 2022 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 2021 levy was recognized as income during fiscal year 2023.

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 15, 2022.

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

Note 1 – Summary of Significant Accounting Policies (Continued)

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

3. Prior to September 30, the budget is legally adopted through passage of a resolution.

4. Management is authorized to transfer budget amounts, provided the funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to 10 percent of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law

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

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

Note 2 – Deposits and Investments (Continued)

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	$2,231,327	$2,231,327	51.22%
The Illinois Funds	AAAm	111,442	111,442	2.56%
US Treasury Securities	AA+	240,040	246,123	5.51%
Certificates of Deposit	N/A	1,773,302	1,773,302	40.71%
Total Investments		$4,356,111	$4,362,194	100.00%

Reported on Statement of Assets and Liabilities as:	
Cash	$2,342,769
Investments	2,013,342
Total	$4,356,111

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

Note 2 – Deposits and Investments (Continued)

state. Audited financial statements for The Illinois Funds are available at www.illinoistreasurer.gov.

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

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

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

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

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, 2023, 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:

	Beginning Balance	Additions	Payments/ Refundings	Ending Balance	Due in One Year
General obligation bonds:					
Series 2012B	$1,575,000	$ -	$ 230,000	$1,345,000	$ 245,000
	$1,575,000	$ -	$ 230,000	$1,345,000	$ 245,000
Finance purchases (direct placement):					
Computer lease – 2019	$ 79,098	$ -	$ 79,098	$ -	$ -
Computer lease – 2023	-	301,785	-	301,785	76,294
	$ 79,098	$ 301,785	$ 79,098	$ -	$ -
Total long-term debt	$1,654,098	$ 301,785	$ 309,098	$1,646,785	$ 321,294

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:

	Principal	Interest	Total
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	295,000	4,425	299,425
Total	$1,345,000	$104,625	$1,449,625

Finance purchase - 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. Upon execution of the finance purchase dated June 15, 2023, the District disposed of the computers.

Finance purchase - computers, dated June 15, 2023, providing for annual payments of $76,521, including interest at a rate of 0.9% per annum through July 15, 2026. Amount recorded as equipment at June 30, 2023, was $301,785 with accumulated depreciation of $2,515.

Note 3 – Long-Term Liabilities

Annual debt service requirements to maturity for direct placement finance purchases are as follows:

	Principal	Interest	Total
2024	$ 76,294	$ 226	$ 76,520
2025	74,491	2,030	76,521
2026	75,162	1,359	76,521
2027	75,838	683	76,521
2028	-	-	-
Total	$ 301,785	$ 4,298	$ 306,083

General Long-Term Leases:

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

	Payment Date	Payment Terms	Interest Amount	Rate	Balance June 30, 2023
Modular Classroom	8/1/2018	60 monthly	$ 3,980	4%	$ -
Bus Lease	4/21/2022	2 annual	117,441	5%	105,238
Activity Bus Lease	6/4/2021	3 annual	20,947	5%	19,680
Total					$124,918

In the 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:

Fiscal year ending June 30,	Lease Liability	Interest	Total
2024	$ 124,918	$ 13,470	$ 138,388
Total	$ 124,918	$ 13,470	$ 138,388

Interest expense of $54,063 was recorded for the year ended June 30, 2023. The Debt Service Fund is used to liquidate bonds. The Educational Fund transfers funds to the Debt Service Fund for the finance purchases; the Operations and Maintenance Fund transfers funds to the Debt Service Fund for the modular classroom lease; and the bus lease is paid by the Transportation Fund.

Total General Long-Term Debt Account Group:

Long-term debt	$1,646,785
Long-term leases	124,918
Total	$1,771,703

Note 4 – Legal Debt Margin

The legal debt margin is calculated as follows:

Rate setting assessed valuation – 2022	$267,597,721
Debt limit – 6.9% of assessed valuation	$ 18,464,243
Less general long-term debt	1,771,703
Legal debt margin	$ 16,692,540

Note 5 – Capital Assets

Capital asset activity for the District for the year ended June 30, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	$ 1,007,458	$ -	$ -	$ 1,007,458
Total capital assets not being depreciated	$ 1,007,458	$ -	$ -	$ 1,007,458
Capital assets being depreciated:				
Buildings	$ 24,501,313	$ -	$ -	$ 24,501,313
Temporary buildings	462,346	-	-	462,346
Improvements	3,586,737	24,906	-	3,611,643
Equipment	6,638,632	604,903	426,264	6,817,271
Total capital assets being depreciated	35,189,028	629,809	426,264	35,392,573
Less Accumulated Depreciation for:				
Buildings	11,130,193	490,026	-	11,620,219
Temporary buildings	238,487	18,494	-	256,981
Improvements	1,928,434	140,199	-	2,068,633
Equipment	5,079,190	261,923	173,759	5,167,354
Total accumulated depreciation	18,376,304	910,642	173,759	19,113,187
Net capital assets being depreciated	$ 16,812,724	$ (280,833)	$ 252,505	$ 16,279,386

Note 6 – Reserved Fund Balances

Student Activity Funds – Cumulative revenues in excess of expenditures for student activity funds in the amount of $49,218 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 $297,356 are reported as reserved in the Educational Fund.

Note 7 – Interfund Transfers

The District made the following transfers during the year:

From	To	Amount	Purpose
General (Educational)	Debt service	$ 80,514	Lease payments
Operations and Maintenance	Debt service	47,760	Lease payments
Total		$128,274	

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 Prairie State Insurance Cooperative. 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, 2023, there is $297,356 available for the payment of future claims and premiums. The District has not estimated the liabilities for unpaid claims as of June 30, 2023, and no liability is recorded on the regulatory basis of accounting.

Note 9 – Pension Plans

General Information about the TRS Pension Plan

TRS Plan Description

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

TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the system's administration.

TRS issues a publicly available financial report that can be obtained at www.trsil.org/financial/acfrs/fy2022; 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.

Note 9 – Pension Plans (Continued)

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs 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. The active member contribution rate for the year ended June 30, 2022, 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, 2023, 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 $4,837,331 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, 2023 were $53,714.

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, 2023, the District pension contribution was 10.49 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling $513,046 were paid from federal and special trust funds that required District contributions of $53,819.

Note 9 – Pension Plans (Continued)

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, 2023, 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, 2023, the District recognized pension expense of $107,533 and revenue and expense of $4,837,331 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. 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 Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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.

Note 9 – Pension Plans (Continued)

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.

IMRF Employees Covered by Benefit Terms

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

Retirees and beneficiaries	78
Inactive, non-retired members	105
Active members	105
Total	288

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 2023 and 2022 were 7.84% and 9.67%, respectively. For the fiscal year ended June 30, 2023, the District contributed $262,784 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 $370,317 for the year ended June 30, 2023.

Note 10 – Social Security

Employees not qualifying for coverage under the Teachers' Retirement System are covered under Social Security. The District paid $196,607, 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.

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, 2023, State of Illinois contributions recognized by the District were based on the State's proportionate share of the fiscal year 2022 contributions associated with the District. State of Illinois contributions were $78,909 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, 2023. For the year ended June 30, 2023, the District paid $62,049 to the THIS Fund, which was 100 percent of the required contribution.

Note 11 – Other Post-Employment Benefits – THIS (Continued)

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).

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 I) 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 $67,594 during the year ended June 30, 2023.

Note 13 – Joint Agreement

During the current year, the District paid the Kankakee Area Special Education Cooperative (KASEC) $189,459 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, 2023, were approximately $44,500.

Note 14 – Tax Abatements (Continued)

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

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

Year	Percent Abated
1	100%
2	80%
3	60%
4	40%
5	20%

The total Enterprise Zone abatements from the District during the year ended June 30, 2023, were approximately $2,500.

Note 15 – Budget

Expenditures in the Educational 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, 2023, the District has uncompleted construction contracts with a remaining commitment of approximately $1,582,000.

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local Sources:			
General tax levy	$ 7,672,895	$ 7,820,678	$ 147,783
Special education levy	68,765	69,988	1,223
Corporate personal property replacement taxes	1,108,370	1,297,565	189,195
Special education tuition-other districts	96,160	98,403	2,243
Earnings on investments	40,000	363,338	323,338
Food services	61,000	65,099	4,099
District/school activity income	10,500	12,412	1,912
Textbooks	60,000	51,445	(8,555)
Contributions	1,000	395	(605)
Impact fees	-	9,649	9,649
Refund of prior years' expenditures	10,000	10,892	892
Other	10,000	10,514	514
Total local sources	9,138,690	9,810,378	671,688
State sources:			
Evidence based funding formula	5,437,920	5,453,529	15,609
Special education - private facility tuition	240,410	226,089	(14,321)
Special education - orphanage - individual	-	6,742	6,742
State free lunch & breakfast	8,000	2,571	(5,429)
Early childhood block grant	722,785	716,494	(6,291)
Other restricted revenue	1,500	1,065	(435)
Total state sources	6,410,615	6,406,490	(4,125)
Federal sources:			
Other restricted revenue (direct from federal govt)	-	59,350	59,350
National lunch program	350,000	450,449	100,449
School breakfast program	125,000	125,581	581
Title I-low income	453,345	552,921	99,576
Title I-low income - neglected, private	10,000	-	(10,000)
Title I-other	-	10,863	10,863
Special education - preschool flow-through	12,985	14,742	1,757
Special education - I.D.E.A. flow-through	408,885	401,976	(6,909)
Title III-Instruction for English learners/immigrants	345	342	(3)
Title III-English language acquisition	8,965	11,625	2,660
Medicaid administrative outreach	78,700	71,790	(6,910)
Medicaid fee for service	128,655	114,291	(14,364)
Other restricted revenue	789,125	547,611	(241,514)
Total federal sources	2,366,005	2,361,541	(4,464)
Total revenues excluding student activity funds	17,915,310	18,578,409	663,099
Student activity fund revenues	35,000	82,451	515,316
Total revenues	$ 17,950,310	$ 18,660,860	$ 1,178,415

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Expenditures:			
Instruction:			
Regular programs:			
Salaries	$ 4,833,085	$ 4,732,109	$ (100,976)
Employee benefits	737,800	703,152	(34,648)
Purchased services	68,600	70,565	1,965
Supplies and materials	484,180	475,029	(9,151)
Capital outlay	52,940	445,250	392,310
Other	1,000	-	(1,000)
Total regular programs	6,177,605	6,426,105	248,500
Pre-K Programs			
Salaries	378,500	369,336	(9,164)
Employee benefits	92,550	74,151	(18,399)
Supplies and materials	8,185	37,273	29,088
Total Pre-K programs	479,235	480,760	1,525
Special education programs:			
Salaries	1,981,250	1,977,128	(4,122)
Employee benefits	413,025	406,710	(6,315)
Purchased services	1,500	1,840	340
Supplies and materials	18,975	22,257	3,282
Capital outlay	1,000	756	(244)
Other	500	82	(418)
Total special education programs	2,416,250	2,408,773	(7,477)
Special education programs-Pre-K:			
Salaries	108,950	104,996	(3,954)
Employee benefits	30,120	29,063	(1,057)
Supplies and materials	1,530	1,188	(342)
Total special education programs-Pre-K	140,600	135,247	(5,353)

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Remedial and supplemental programs K-12:			
Salaries	251,445	229,700	(21,745)
Employee benefits	55,700	65,379	9,679
Purchased services	94,750	97,730	2,980
Supplies and materials	15,570	22,311	6,741
Capital outlay	-	6,588	6,588
Total remedial and supplemental programs	417,465	421,708	4,243
CTE programs:			
Supplies and materials	500	-	(500)
Total CTE programs	500	-	(500)
Interscholastic programs:			
Salaries	140,485	124,657	(15,828)
Purchased services	9,000	7,665	(1,335)
Supplies and materials	16,725	14,177	(2,548)
Capital outlay	775	2,288	1,513
Other	17,800	10,700	(7,100)
Total interscholastic programs	184,785	159,487	(25,298)
Summer school:			
Supplies and materials	1,000	685	(315)
Total summer school	1,000	685	(315)
Gifted:			
Salaries	87,815	87,813	(2)
Employee benefits	10,040	9,322	(718)
Total gifted	97,855	97,135	(720)
Bilingual programs:			
Salaries	285,190	276,497	(8,693)
Employee benefits	72,280	69,457	(2,823)
Purchased services	8,500	1,847	(6,653)
Supplies and materials	6,400	4,809	(1,591)
Total bilingual programs	372,370	352,610	(19,760)

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Special education programs K-12 private tuition:			
Other	750,000	517,813	(232,187)
Total special education programs K-12	750,000	517,813	(232,187)
Total instruction	11,037,665	11,000,323	(37,342)
Support services:			
Pupils:			
Attendance and social work services:			
Salaries	368,875	366,614	(2,261)
Employee benefits	62,470	58,324	(4,146)
Supplies and materials	3,000	2,423	(577)
Other	9,000	8,256	(744)
Total attendance and social work services	443,345	435,617	(7,728)
Health services:			
Salaries	300,280	298,806	(1,474)
Employee benefits	65,230	61,008	(4,222)
Purchased services	250	321	71
Supplies and materials	8,500	6,112	(2,388)
Capital outlay	750	2,006	1,256
Other	3,000	48	(2,952)
Total health services	378,010	368,301	(9,709)
Psychological services:			
Salaries	240,205	245,381	5,176
Employee benefits	36,140	38,709	2,569
Supplies and materials	1,500	1,707	207
Total psychological services	277,845	285,797	7,952
Speech pathology and audiology services:			
Salaries	249,925	255,895	5,970
Employee benefits	40,155	39,810	(345)
Purchased services	-	896	896
Supplies and materials	1,000	1,682	682
Total speech pathology and audiology services	291,080	298,283	7,203

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Other support services-pupils:			
Salaries	43,710	30,140	(13,570)
Purchased services	21,600	21,600	-
Total other support services-pupils	65,310	51,740	(13,570)
Instructional staff:			
Improvement of instruction services:			
Salaries	289,195	310,548	21,353
Employee benefits	40,630	40,878	248
Purchased services	83,445	53,707	(29,738)
Supplies and materials	800	3,161	2,361
Other	2,500	1,643	(857)
Total improvement of instruction services	416,570	409,937	(6,633)
Education media:			
Salaries	242,545	232,679	(9,866)
Employee benefits	42,200	42,514	314
Purchased services	1,440	1,650	210
Supplies and materials	29,000	34,870	5,870
Capital outlay	21,500	17,178	(4,322)
Other	5,115	4,976	(139)
Total education media	341,800	333,867	(7,933)
Assessment and testing:			
Purchased services	61,745	71,013	9,268
Supplies and materials	-	10,904	10,904
Total assessment and testing	61,745	81,917	20,172
General administration:			
Board of Education:			
Salaries	8,360	5,302	(3,058)
Employee benefits	140,000	130,116	(9,884)
Purchased services	194,515	179,342	(15,173)
Supplies and materials	4,000	1,667	(2,333)
Other	55,000	58,190	3,190
Total board of education	401,875	374,617	(27,258)

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Executive administration:			
Salaries	248,675	247,288	(1,387)
Employee benefits	45,220	46,713	1,493
Purchased services	48,500	38,489	(10,011)
Supplies and materials	25,000	25,728	728
Capital outlay	2,500	-	(2,500)
Other	37,500	36,897	(603)
Total executive administration	407,395	395,115	(12,280)
Special area administration:			
Salaries	100,000	100,000	-
Employee benefits	10,060	9,336	(724)
Purchased services	2,000	90	(1,910)
Supplies and materials	500	172	(328)
Other	-	1,185	1,185
Total special area administration	112,560	110,783	(1,777)
School administration:			
Office of the principal:			
Salaries	872,705	870,369	(2,336)
Employee benefits	133,170	138,228	5,058
Purchased services	70,500	43,816	(26,684)
Supplies and materials	35,500	21,825	(13,675)
Capital outlay	7,500	4,399	(3,101)
Other	31,000	27,979	(3,021)
Total office of the principal	1,150,375	1,106,616	(43,759)
Other support services-school administration:			
Salaries	79,425	84,433	5,008
Employee benefits	11,060	9,836	(1,224)
Total other support services-school admin	90,485	94,269	3,784
Business:			
Direction of business support services:			
Salaries	99,030	99,026	(4)
Employee benefits	11,060	11,082	22
Purchased services	2,000	1,005	(995)
Supplies and materials	1,000	44	(956)
Other	1,500	1,170	(330)
Total business support services	114,590	112,327	(2,263)

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Fiscal services:			
Salaries	65,400	65,375	(25)
Employee benefits	29,550	29,099	(451)
Purchased services	25,500	14,683	(10,817)
Supplies and materials	1,000	384	(616)
Capital outlay	10,000	1,208	(8,792)
Other	15,000	9,012	(5,988)
Total fiscal services	146,450	119,761	(26,689)
Operations and maintenance:			
Salaries	40,000	-	(40,000)
Purchased services	70,325	105,986	35,661
Supplies and materials	222,905	246,506	23,601
Capital outlay	30,000	15,101	(14,899)
Total operations and maintenance	363,230	367,593	4,363
Pupil transportation services:			
Purchased services	16,150	17,042	892
Total pupil transportation services	16,150	17,042	892
Food services:			
Salaries	233,015	235,808	2,793
Employee benefits	50,200	48,334	(1,866)
Purchased services	21,300	27,618	6,318
Supplies and materials	277,645	244,020	(33,625)
Capital outlay	6,250	8,913	2,663
Other	2,800	1,639	(1,161)
Total food services	591,210	566,332	(24,878)
Central:			
Information services:			
Supplies and materials	13,000	6,864	(6,136)
Capital outlay	20,000	40,015	20,015
Total information services	33,000	46,879	13,879

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Staff services:			
Salaries	90,925	90,910	(15)
Employee benefits	11,060	10,874	(186)
Purchased services	5,000	5,550	550
Supplies and materials	2,000	2,000	-
Other	3,500	3,212	(288)
Total staff services	112,485	112,546	61
Data processing services:			
Salaries	29,325	31,842	2,517
Employee benefits	40	36	(4)
Purchased services	35,000	24,274	(10,726)
Supplies and materials	88,000	112,474	24,474
Capital outlay	25,000	21,640	(3,360)
Total data processing services	177,365	190,266	12,901
Other support services:			
Purchased services	46,280	43,792	(2,488)
Supplies and materials	800	2,988	2,188
Total other support services	47,080	46,780	(300)
Total support services	6,039,955	5,926,385	(113,570)
Community services:			
Salaries	122,150	111,400	(10,750)
Employee benefits	7,030	9,125	2,095
Purchased services	5,200	10,982	5,782
Supplies and materials	31,855	33,431	1,576
Capital outlay	-	1,179	1,179
Total community services	166,235	166,117	(118)
Payments to other districts and governmental units			
Payments for special education programs	50,000	50,765	765
Other payments to in state governments	53,445	68,359	14,914
Special education programs - tuition	75,000	90,818	15,818
Total payments to other districts/gov't units	178,445	209,942	30,732

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Provision for contingencies	50,000	-	(50,000)
Total expenditures	17,472,300	17,302,767	(169,533)
Excess (deficiency) of revenues over expenditures excluding student activity fund and medical insurance fund	443,010	1,275,642	(1,271,930)
Student activity fund:			
Revenues	35,000	82,451	47,451
Expenditures: Instruction - other objects	(35,000)	(72,776)	(37,776)
Medical insurance fund expenditures			
Board of Education - employee benefits	-	(198,885)	(198,885)
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	443,010	1,086,432	643,422
Other financing sources	-	304,566	304,566
Other financing uses	(80,515)	(80,514)	1
Excess (deficiency) of revenues over expenditures	$ 362,495	$ 1,310,484	$ 947,989

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local sources:			
General tax levy	$ 1,295,120	$ 1,318,145	$ 23,025
Earnings on investments	5,000	25,491	20,491
Rentals	500	550	50
Total local sources	1,300,620	1,344,186	43,566
State sources:			
Evidence based funding formula	697,170	697,170	-
Early childhood block grant	1,495	2,525	1,030
School infrastructure - maintenance projects	-	50,000	50,000
Total state sources	698,665	749,695	51,030
Federal sources:			
Other restricted grants	887,325	579,589	(307,736)
Total revenues	2,886,610	2,673,470	(213,140)
Expenditures:			
Facilities acquisition and construction services:			
Purchased services	1,520,820	1,567,900	47,080
Capital outlay	139,700	43,585	(96,115)
Total facilities acquisition and construction services	1,660,520	1,611,485	(49,035)
Operations and maintenance of plant services:			
Salaries	535,485	485,879	(49,606)
Employee benefits	99,340	91,298	(8,042)
Purchased services	1,144,946	1,202,509	57,563
Supplies and materials	169,120	81,277	(87,843)
Capital outlay	21,500	18,043	(3,457)
Other	500	148	(352)
Total operations and maintenance of plant services	1,970,891	1,879,154	(91,737)
Provision for contingencies	50,000	-	(50,000)
Total expenditures	3,681,411	3,490,639	(190,772)
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(794,801)	(817,169)	(22,368)
Other uses of funds	(47,760)	(47,760)	-
Excess (deficiency) of revenues over expenditures	$ (842,561)	$ (864,929)	$ (22,368)

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local sources:			
General tax levy	$ 274,550	$ 274,395	$ (155)
Earnings on investments	100	854	754
Total local sources	274,650	275,249	599
Total revenues	274,650	275,249	599
Expenditures:			
Debt service:			
Bond/lease principal retired	350,948	350,946	(2)
Bond/lease interest	52,282	52,278	(4)
Total expenditures	403,230	403,224	(6)
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(128,580)	(127,975)	605
Other sources of funds	128,275	128,274	(1)
Excess (deficiency) of revenues over expenditures	$ (305)	$ 299	$ 604

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local sources:			
General tax levy	$ 384,040	$ 390,873	$ 6,833
Earnings on investments	1,000	11,540	10,540
Total local sources	385,040	402,413	17,373
State sources:			
Transportation - regular	38,390	16,953	(21,437)
Transportation - special education	204,180	215,349	11,169
Early childhood block grant	32,585	37,339	4,754
Total state sources	275,155	269,641	(5,514)
Federal sources:			
Title I-low income	100	-	(100)
Other restricted revenue	8,735	1,996	(6,739)
Total federal sources	8,835	1,996	(6,839)
Total revenues	669,030	674,050	5,020
Expenditures:			
Support services:			
Pupil transportation services:			
Salaries	339,135	355,182	16,047
Employee benefits	55,220	59,392	4,172
Purchased services	177,490	25,124	(152,366)
Supplies and materials	83,100	73,469	(9,631)
Capital outlay	600	1,660	1,060
Other	8,050	4,692	(3,358)
Total pupil transportation services	663,595	519,519	(144,076)
Debt service:			
Lease principal retired	-	1,785	1,785
Lease interest	-	136,603	136,603
Total debt service	-	138,388	138,388
Total expenditures	663,595	657,907	132,700
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	$ 5,435	$ 16,143	$ 10,708

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Revenues:			
Local sources:			
General tax levies	$ 262,895	$ 267,573	$ 4,678
Social security/medicare only levy	277,545	282,480	4,935
Corporate replacement taxes	55,000	55,000	-
Earnings on investments	1,000	11,196	10,196
Total local sources	596,440	616,249	19,809
Total revenues	596,440	616,249	19,809
Expenditures:			
Instruction:			
Regular programs	72,080	70,229	(1,851)
Pre-K Programs	21,435	20,481	(954)
Special education programs	107,710	124,633	16,923
Special education programs-Pre-K	7,550	7,538	(12)
Remedial and supplemental programs K-12	23,680	21,250	(2,430)
Interscholastic programs	3,465	3,393	(72)
Gifted programs	1,265	1,244	(21)
Bilingual programs	21,955	18,591	(3,364)
Total instruction	259,140	267,359	8,219
Support services:			
Pupils:			
Attendance and social work services	5,950	8,321	2,371
Health services	50,290	46,058	(4,232)
Psychological services	2,780	3,372	592
Speech pathology and audiology	3,700	3,663	(37)
Other support services	3,675	2,931	(744)
Instructional staff:			
Improvement of instructional staff	7,715	5,913	(1,802)
Educational media	39,270	37,112	(2,158)
General administration:			
Board of education	225	296	71
Executive administration	9,985	9,177	(808)
Special area administration	1,390	1,450	60
School administration:			
Office of the principal	47,595	48,190	595
Other support services	1,235	1,208	(27)
Business:			
Direction of business support	17,040	16,211	(829)
Fiscal services	11,820	10,649	(1,171)
Operation and maintenance of plant	80,345	74,460	(5,885)
Pupil transportation	56,250	55,983	(267)
Food services	35,080	32,620	(2,460)
Central:			
Staff services	1,095	1,267	172
Data processing	5,905	5,175	(730)
Total support services	381,345	364,056	(17,289)
Community services	2,505	1,519	(986)
Total expenditures	642,990	632,934	(10,056)
Excess (deficiency) of revenues over expenditures	$ (46,550)	$ (16,685)	$ 29,865

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, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Local sources:			
General tax levy	$ 101,780	$ 103,593	$ 1,813
Earnings on investments	10,000	104,772	94,772
Total local sources	111,780	208,365	96,585
Total revenues	111,780	208,365	96,585
Excess (deficiency) of revenues over expenditures	$ 111,780	$ 208,365	$ 96,585

Bradley School District No. 61
Tort Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2023

	Final Budget	Actual	Actual Over Or (Under) Budget
Expenditures:			
Support services			
Board of education services	$ -	$ 1,234	$ 1,234
Other support services	1,234	-	(1,234)
Total support services-general administration	1,234	1,234	-
Total expenditures	1,234	1,234	-
Excess (deficiency) of revenues over expenditures	$ (1,234)	(1,234)	$ -
Fund balance, beginning of year		1,234	
Fund balance, end of year		$ -	

Bradley School District No. 61
Student Activity Funds
For the year ended June 30, 2023

	Beginning of Year	Receipts	Disbursements	End of Year
Student Council Central	$ 2,496	$ 6,518	$ 7,287	$ 1,727
District office	63	-	-	63
Best Buddies	1,895	459	320	2,034
Charitable (nurse's) account	1,615	1,218	2,000	833
Flower Fund	3	5,815	-	5,818
East	1,665	10,087	8,921	2,831
West	9,484	17,749	17,379	9,854
Central	2,844	10,286	9,230	3,900
Central Band	4,474	3,546	3,428	4,592
Central Chorus	539	5,316	4,935	920
Yearbook	834	1,318	1,392	760
Cap and Gown	2,143	6,380	8,904	(381)
Newspaper	245	-	-	245
Student Council West	4,153	6,386	5,639	4,900
Central Cheerleading	1,659	7,322	3,341	5,640
Wrestling	269	-	-	269
Other	5,162	51	-	5,213
Total	$ 39,543	$ 82,451	$ 72,776	$ 49,218

Bradley School District No. 61
Medical Insurance Fund (Reported in the Educational Fund)
For the year ended June 30, 2023

	Medical Insurance Fund
Additions	
District contributions	$ 2,018,225
Employee contributions	437,278
Retiree contributions	99,958
Investment income	8,479
Total additions	2,563,940
Deductions	
Medical premiums and claims	2,519,155
Administrative fees	215,679
Miscellaneous charges	27,991
Total deductions	2,762,825
Net additions (deductions)	(198,885)
Balance, beginning of year	496,241
Balance, end of year	$ 297,356

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

	FY 2022*	FY 2021*	FY 2020*	FY 2019*	FY 2018*
District's proportion of the net pension liability	0.0008%	0.0009%	0.0010%	0.0010%	0.0011%
District's proportionate share of the net pension liability	$ 709,931	$ 715,284	$ 824,504	$ 795,159	$ 823,455
State's proportionate share of the net pension liability	61,581,791	59,948,407	64,579,443	56,590,611	56,410,119
Total	$ 62,291,722	$ 60,663,691	$ 65,403,947	$ 57,385,770	$ 57,233,574
District's covered payroll	$ 8,663,958	$ 8,225,257	$ 8,037,981	$ 7,656,280	$ 7,536,106
District's proportionate share of the net pension liability as a percentage of its covered payroll	8.19%	8.70%	10.26%	10.39%	10.93%
Plan fiduciary net position as a percentage of the total pension liability	42.8%	45.1%	37.8%	39.6%	40.0%

**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 2022	FY 2021	FY 2020	FY 2019	FY 2018
Contractually required contribution	$ 53,952	$ 53,209	$ 52,402	$ 48,317	$ 45,709
Contributions in relation to the contractually required contribution	53,952	53,209	52,402	48,317	45,709
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 8,663,958	$ 8,225,257	$ 8,037,981	$ 7,656,280	$ 7,536,106
Contributions as a percentage of covered payroll	0.62%	0.65%	0.65%	0.63%	0.61%

SCHEDULE OF CHANGES IN IMRF NET PENSION LIABILITY AND RELATED RATIOS

Calendar year ended December 31,	2022	2021	2020	2019	2018
Total pension liability					
Service Cost	$ 255,065	$ 213,286	$ 244,331	$ 246,875	$ 228,382
Interest on the total pension liability	949,220	908,231	886,810	852,020	820,502
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	51,509	203,004	46,485	86,306	150,205
Changes of assumptions	-	-	(122,201)	-	322,680
Benefit payments, including refunds of employee contributions	(794,314)	(765,772)	(723,095)	(685,045)	(753,052)
Net change in total pension liability	461,480	558,749	332,330	500,156	768,717
Total pension liability - beginning	13,362,317	12,803,568	12,471,238	11,971,082	11,202,365
Total pension liability - ending (A)	$ 13,823,797	$ 13,362,317	$ 12,803,568	$ 12,471,238	$ 11,971,082
Plan fiduciary net position					
Contributions - Employer	$ 278,550	$ 297,429	$ 264,805	$ 236,375	$ 283,751
Contributions - Employees	126,367	117,821	103,171	107,227	105,094
Net investment income	(1,825,875)	2,163,687	1,639,403	1,874,137	(618,211)
Benefit payments, including refunds of employee contributions	(794,314)	(765,772)	(723,095)	(685,045)	(753,052)
Other/net transfer	(66,177)	(169,972)	77,474	77,866	325,143
Net change in plan fiduciary net position	(2,281,449)	1,643,193	1,361,758	1,610,560	(657,275)
Plan fiduciary net position - beginning	14,295,943	12,652,750	11,290,992	9,680,432	10,337,707
Plan fiduciary net position - ending (B)	$ 12,014,494	$ 14,295,943	$ 12,652,750	$ 11,290,992	$ 9,680,432
Net pension liability (asset) - ending (A - B)	$ 1,809,303	$ (933,626)	$ 150,818	$ 1,180,246	$ 2,290,650
Plan fiduciary net position as a percentage of the total pension liability	86.91%	106.99%	98.82%	90.54%	80.87%
Covered payroll	$ 2,808,143	$ 2,618,217	$ 2,291,882	$ 2,382,816	$ 2,335,397
Net pension liability (asset) as a percentage of covered payroll	64.43%	-35.66%	6.58%	49.53%	98.08%

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
2023	$ 262,784	$ 262,784	$ -	$ 3,021,788	8.70%
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.