

Due to ROE on **Monday, October 16, 2023**
 Due to ISBE on **Wednesday, November 15, 2023**
 SD/JA23

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2023

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>		<u>Accounting Basis:</u>		<u>Certified Public Accountant Information</u>		
School District/Joint Agreement Number: 04004100026		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Name of Auditing Firm: Gorenz and Associates, Ltd.		
County Name: Boone		<u>Filing Status:</u> Submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system (for auditor use only) Annual Financial Report (AFR) Instructions 0		Name of Audit Manager: Cory Cowan, CPA		
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDDT will populate): Belvidere CUSD 100				Address: 4200 N. Knoxville Ave.		
Address: 1201 5th Avenue				City: Peoria	State: IL	Zip Code: 61614
City: Belvidere				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: cschug@district100.com				IL License Number (9 digit): 065-041841	Expiration Date: 9/30/2024	
Zip Code: 61008		Email Address: ccowan@gorenzcpa.com		ISBE Use Only		
<u>Annual Financial Report</u> Type of Auditor's Report Issued:		Annual Financial Report Questions 217-785-8779 or finance1@isbe.net				
<input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Unqualified		Single Audit Questions 217-782-5630 or GATA@isbe.net				
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Dr. Cassandra Schug		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: cschug@district100.com		Email Address:		Email Address:		
Telephone: 815-544-0301	Fax Number: 815-544-4260	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information.....	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5-6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7-9
Statements of Revenues Received/Revenues (All Funds).....	Revenues	10-15
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	16-24
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	25
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	26
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	27
CARES CRRSA ARP Schedule.....	CARES CRRSA ARP	28-35
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	36
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	37-39
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	40
Indirect Cost Rate - Computation.....	ICR Computation	41
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	42
Administrative Cost Worksheet.....	AC	43
Itemization Schedule.....	ITEMIZATION	44
Reference Page.....	REF	45
Notes, Opinion Letters, etc.....	Opinion-Notes	46
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	47
Audit Checklist/Balancing Schedule.....	AUDITCHECK	Auditcheck
Single Audit and GATA Information.....	Single Audit and GATA Informatio	---

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

1. **Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. **Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
4. **Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on before November 15 with the exception of Extension Approvals. Please see AFR Instructions for complete submission procedures. **Note: CD/Disk no longer accepted.**
[IWAS](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (*.pdf) and embedded even if you do not have the software.
5. **Submit Paper Copy of AFR with Signatures**
 - a) The auditor must send three paper copies of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Federal Single Audit 2 CFR 200.500](#)
6. **Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
7. **Qualifications of Auditing Firm**
 - School district/joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2;10-20.19;19-6].
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- 14. At least one of the following forms was filed with ISBE late: The FY22 AFR (ISBE FORM 50-35), FY22 Annual Statement of Affairs (ISBE Form 50-37) and FY23 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1] .

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
- 22. The district reports that its high schools did not withhold a student's grades, transcripts, or diploma because of an unpaid balance on the student's school account, per the requirements of Section 10-20 9a (c) of the School Code. The code also requires that each school district report to the State Board of Education the total amount that remains unpaid by students due to this prohibition. Please enter the total amount in the yellow box to the right. [Sec. 10-20.9a\(c\)](#) \$ -
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - EXPLANATION OF ACCOUNTING PRACTICES FOR LATE MANDATED CATEGORICAL PAYMENTS

(For School Districts who report on an Accrual/Modified Accrual Accounting Basis only)

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2023, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

24. Enter the date that the district used to accrue mandated categorical payments Date: _____

25. For the listed mandated categorical (Revenue Code (3100, 3120, 3500, 3510, 3950) that were vouchered prior to June 30, but not released until after year end as reported in ISBE Financial Reimbursement Information System (FRIS), enter the amounts that were accrued in the chart below.

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
Total						\$-

- Revenue Code (3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3500-Regular/Vocational Transportation, 3510-Sp Ed Transportation, 3950-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Part C, Question #20 - See Finding 2023-001

Gorenz and Associates, Ltd.

Name of Audit Firm (print)

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

Gorenz and Associates, Ltd.

Signature

01/08/2024

mm/dd/yyyy

Note: A PDF (of the Audit Questionnaire) with signature is acceptable for this page. Enter the location on signature line e.g. PDF in Opinion Page with signature

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	FINANCIAL PROFILE INFORMATION													
2														
3	<i>Required to be completed for school districts only.</i>													
4														
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)													
6														
7	Tax Year 2022			Equalized Assessed Valuation (EAV):					1,054,529,547					
8														
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash					
10	Rate(s):		0.033314		+ 0.006118		+ 0.003017		= 0.042450		0.000094			
11														
12														
13	A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".													
14	B. Results of Operations *													
15														
16	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance				
17	115,144,376			111,718,593			3,425,783			84,293,989				
18	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.													
19														
20														
21	C. Short-Term Debt **													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates					
23	0		+ 0		+ 0		+ 0		+ 0					
24														
25	Other		Total											
26	0		= 0											
27	** The numbers shown are the sum of entries on page 26.													
28														
29	D. Long-Term Debt													
30	Check the applicable box for long-term debt allowance by type of district.													
31														
32	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		145,525,077											
33	<input checked="" type="checkbox"/> b. 13.8% for unit districts.													
34														
35	Long-Term Debt Outstanding:													
36														
37	c. Long-Term Debt (Principal only)		Acct											
38	Outstanding:.....		511		57,776,195									
39														
40														
41	E. Material Impact on Financial Position													
42	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.													
43	Attach sheets as needed explaining each item checked.													
44														
45	<input type="checkbox"/> Pending Litigation													
46	<input type="checkbox"/> Material Decrease in EAV													
47	<input type="checkbox"/> Material Increase/Decrease in Enrollment													
48	<input type="checkbox"/> Adverse Arbitration Ruling													
49	<input type="checkbox"/> Passage of Referendum													
50	<input type="checkbox"/> Taxes Filed Under Protest													
51	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)													
52	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)													
53														
54	Comments:													
55														
56														
57														
58														
59														
60														
61														
62														

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	Financial Profile Website																
3																	
4																	
5																	
6																	
7	District Name: Belvidere CUSD 100																
8	District Code: 04004100026																
9	County Name: Boone																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 84,293,989.00 Ratio 0.732 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 115,144,376.00 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 111,718,593.00 Ratio 0.970 Score 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, Adjustment 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Weight 115,144,376.00 Weight 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
21	Possible Adjustment: 0 Value 1.40																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 84,293,989.00 Days 271.62 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 Weight 310,329.43 Weight 0.10																
26	Value 0.40																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates Weight 38,050,062.38 Weight 0.10																
30	Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H38) Total 57,776,195.00 Percent 60.29 Score 3																
33	Total Long-Term Debt Allowed (P3, Cell H32) Weight 145,525,077.49 Weight 0.10																
34	Value 0.30																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													Total Profile Score:		3.90 *		
													Estimated 2024 Financial Profile Designation: <u>RECOGNITION</u>				
* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2023

	A	B	C	D	E	F	G	H	I	J	K	
1	ASSETS (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2		Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	CURRENT ASSETS (100)											
4	Cash (Accounts 111 through 115) ¹		36,428,667	6,067,009	8,841,798	1,896,063	1,718,793	0	0	0	0	
5	Investments	120	24,665,549	5,479,916	2,206,483	3,626,092	0	2,415,900	6,130,693	629,219	396,985	
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0	
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0	
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0	
9	Other Receivables	160	0	0	0	0	0	0	0	0	0	
10	Inventory	170	0	0	0	0	0	0	0	0	0	
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0	
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0	
13	Total Current Assets		61,094,216	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985	
14	CAPITAL ASSETS (200)											
15	Works of Art & Historical Treasures	210										
16	Land	220										
17	Building & Building Improvements	230										
18	Site Improvements & Infrastructure	240										
19	Capitalized Equipment	250										
20	Construction in Progress	260										
21	Amount Available in Debt Service Funds	340										
22	Amount to be Provided for Payment on Long-Term Debt	350										
23	Total Capital Assets											
24	CURRENT LIABILITIES (400)											
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0	
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0	
27	Other Payables	430	0	0	0	0	0	0	0	0	0	
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0	
29	Loans Payable	460	0	0	0	0	0	0	0	0	0	
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0	
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0	
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0	
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0	
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0	
35	LONG-TERM LIABILITIES (500)											
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511										
37	Total Long-Term Liabilities											
38	Reserved Fund Balance	714	0	0	1,605,065	0	1,020,897	0	0	0	0	
39	Unreserved Fund Balance	730	61,094,216	11,546,925	9,443,216	5,522,155	697,896	2,415,900	6,130,693	629,219	396,985	
40	Investment in General Fixed Assets											
41	Total Liabilities and Fund Balance		61,094,216	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985	
42	ASSETS /LIABILITIES for Student Activity Funds											
43	CURRENT ASSETS (100) for Student Activity Funds											
44	Student Activity Fund Cash and Investments	126	657,329									
45	Total Student Activity Current Assets For Student Activity Funds		657,329									
46	CURRENT LIABILITIES (400) For Student Activity Funds											
47	Total Current Liabilities For Student Activity Funds		0									
48	Reserved Student Activity Fund Balance For Student Activity Funds	715	657,329									
49	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		657,329									
50	LONG-TERM LIABILITIES (500) District with Student Activity Funds											
51	Total Long-Term Liabilities District with Student Activity Funds											
52	Total ASSETS /LIABILITIES District with Student Activity Funds											
53	Total Current Assets District with Student Activity Funds		61,751,545	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985	
54	Total Capital Assets District with Student Activity Funds											
55	CURRENT LIABILITIES (400) District with Student Activity Funds											
56	Total Current Liabilities District with Student Activity Funds		0	0	0	0	0	0	0	0	0	
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds											
58	Total Long-Term Liabilities District with Student Activity Funds											
59	Reserved Fund Balance District with Student Activity Funds	714	657,329	0	1,605,065	0	1,020,897	0	0	0	0	
60	Unreserved Fund Balance District with Student Activity Funds	730	61,094,216	11,546,925	9,443,216	5,522,155	697,896	2,415,900	6,130,693	629,219	396,985	
61	Investment in General Fixed Assets District with Student Activity Funds											
62	Total Liabilities and Fund Balance District with Student Activity Funds		61,751,545	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985	

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2023

1	A	B	L	M	N
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		2,508,630		
5	Investments	120	1,375,069		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		3,883,699		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		3,532,336	
17	Building & Building Improvements	230		148,992,314	
18	Site Improvements & Infrastructure	240		11,127,400	
19	Capitalized Equipment	250		12,131,358	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			11,048,281
22	Amount to be Provided for Payment on Long-Term Debt	350			46,727,914
23	Total Capital Assets			175,783,408	57,776,195
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	0		
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			57,776,195
37	Total Long-Term Liabilities				57,776,195
38	Reserved Fund Balance	714	3,883,699		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			175,783,408	
41	Total Liabilities and Fund Balance		3,883,699	175,783,408	57,776,195
42					
43	ASSETS /LIABILITIES for Student Activity Funds				
44	CURRENT ASSETS (100) for Student Activity Funds				
45	Student Activity Fund Cash and Investments	126			
46	Total Student Activity Current Assets For Student Activity Funds				
47	CURRENT LIABILITIES (400) For Student Activity Funds				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds				
51					
52	Total ASSETS /LIABILITIES District with Student Activity Funds				
53	Total Current Assets District with Student Activity Funds		3,883,699		
54	Total Capital Assets District with Student Activity Funds			175,783,408	57,776,195
55	CURRENT LIABILITIES (400) District with Student Activity Funds				
56	Total Current Liabilities District with Student Activity Funds		0		
57	LONG-TERM LIABILITIES (500) District with Student Activity Funds				
58	Total Long-Term Liabilities District with Student Activity Funds				57,776,195
59	Reserved Fund Balance District with Student Activity Funds	714	3,883,699		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			175,783,408	
62	Total Liabilities and Fund Balance District with Student Activity Funds		3,883,699	175,783,408	57,776,195

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

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3	RECEIPTS/REVENUES		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
4	LOCAL SOURCES	1000	47,482,464	9,267,692	12,444,625	3,108,017	2,956,922	20,312	131,909	565,288	838,502
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	42,267,542	0	0	4,484,707	0	0	0	0	0
7	FEDERAL SOURCES	4000	8,400,304	0	0	1,741	0	0	0	0	0
8	Total Direct Receipts/Revenues		98,150,310	9,267,692	12,444,625	7,594,465	2,956,922	20,312	131,909	565,288	838,502
9	Receipts/Revenues for "On Behalf" Payments ²	3998	30,584,083	0	0	0	0	0		0	0
10	Total Receipts/Revenues		128,734,393	9,267,692	12,444,625	7,594,465	2,956,922	20,312	131,909	565,288	838,502
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	65,030,021				1,175,324			0	
13	Support Services	2000	27,175,990	8,710,415		9,218,105	1,214,991	0		1,033,138	2,983,578
14	Community Services	3000	99,698	0		0	4,583			0	
15	Payments to Other Districts & Governmental Units	4000	1,484,364	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	11,125,637	0	0			0	0
17	Total Direct Disbursements/Expenditures		93,790,073	8,710,415	11,125,637	9,218,105	2,394,898	0		1,033,138	2,983,578
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	30,584,083	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		124,374,156	8,710,415	11,125,637	9,218,105	2,394,898	0		1,033,138	2,983,578
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		4,360,237	557,277	1,318,988	(1,623,640)	562,024	20,312	131,909	(467,850)	(2,145,076)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹³	7400			0						
38	Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹³	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440	0	0				0			
58	Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		4,360,237	557,277	1,318,988	(1,623,640)	562,024	20,312	131,909	(467,850)	(2,145,076)
79	Fund Balances without Student Activity Funds - July 1, 2022		56,642,630	10,989,648	9,729,293	7,145,795	1,156,769	2,395,588	5,998,784	1,097,069	2,542,061
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		91,349	0	0	0	0	0	0	0	0
81	Fund Balances without Student Activity Funds - June 30, 2023		61,094,216	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985
84											
85	Student Activity Fund Balance - July 1, 2022		667,471								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	835,620								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	845,762								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(10,142)								
91	Student Activity Fund Balance - June 30, 2023		657,329								

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

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2023

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	48,318,084	9,267,692	12,444,625	3,108,017	2,956,922	20,312	131,909	565,288	838,502
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
96	STATE SOURCES	3000	42,267,542	0	0	4,484,707	0	0	0	0	0
97	FEDERAL SOURCES	4000	8,400,304	0	0	1,741	0	0	0	0	0
98	Total Direct Receipts/Revenues		98,985,930	9,267,692	12,444,625	7,594,465	2,956,922	20,312	131,909	565,288	838,502
99	Receipts/Revenues for "On Behalf" Payments ²	3998	30,584,083	0	0	0	0	0	0	0	0
100	Total Receipts/Revenues		129,570,013	9,267,692	12,444,625	7,594,465	2,956,922	20,312	131,909	565,288	838,502
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	65,875,783				1,175,324			0	
103	Support Services	2000	27,175,990	8,710,415		9,218,105	1,214,991	0		1,033,138	2,983,578
104	Community Services	3000	99,698	0		0	4,583				
105	Payments to Other Districts & Governmental Units	4000	1,484,364	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	11,125,637	0	0			0	0
107	Total Direct Disbursements/Expenditures		94,635,835	8,710,415	11,125,637	9,218,105	2,394,898	0		1,033,138	2,983,578
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	30,584,083	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		125,219,918	8,710,415	11,125,637	9,218,105	2,394,898	0		1,033,138	2,983,578
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		4,350,095	557,277	1,318,988	(1,623,640)	562,024	20,312	131,909	(467,850)	(2,145,076)
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
116	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2023		61,751,545	11,546,925	11,048,281	5,522,155	1,718,793	2,415,900	6,130,693	629,219	396,985

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