

BRADLEY SCHOOL DISTRICT NO. 61

Annual Financial Report

**As of and for the Year Ended
June 30, 2024**

**Bradley School District No. 61
Annual Financial Report
As of and for the Year Ended June 30, 2024**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of Bradley School District No. 61 as of and for the year ended June 30, 2024, 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, 2024, 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, 2024, 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 48-63, 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 64-65 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 22, 2024, 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 22, 2024

**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, 2024, 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 22, 2024. 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 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 22, 2024

Bradley School District No. 61
 Statements of Assets and Liabilities Arising From Cash Transactions
 All Funds and Account Groups
 June 30, 2024

Exhibit A

	Account Groups											
	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Agency Fund	General Fixed Assets	General Long-Term Debt
ASSETS												
Current Assets												
Cash	\$ 12,154,311	\$ 297,465	\$ 1,813	\$ 398,144	\$ 292,002	\$ -	\$ 1,855,963	\$ -	\$ -	\$ -		
Investments	2,185,988	-	-	25,000	-	-	25,000	-	-	-		
Taxes Receivable	-	-	-	-	-	-	-	-	-	-		
Interfund Receivables	-	-	-	-	-	-	-	-	-	-		
Intergovernmental Accounts Receivable	-	-	-	-	-	-	-	-	-	-		
Other Receivables	154,195	-	-	-	-	-	-	-	-	-		
Inventory	-	-	-	-	-	-	-	-	-	-		
Prepaid Items	-	-	-	-	-	-	-	-	-	-		
Other Current Assets	-	-	-	-	-	-	-	-	-	-		
Total Current Assets	14,494,494	297,465	1,813	423,144	292,002	-	1,880,963	-	-	-		
Capital Assets												
Works of Art & Historical Treasures											\$ -	
Land											1,007,458	
Building & Building Improvements											24,890,269	
Site Improvements & Infrastructure											3,611,643	
Capitalized Equipment											6,758,936	
Construction in Progress											1,477,575	
Amount Available in Debt Service Funds												\$ 1,813
Amount to be Provided for Payment on Long-Term Debt												1,323,678
Total Capital Assets											37,745,881	1,325,491
Total Assets	\$ 14,494,494	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -	\$ -	\$ 37,745,881	\$ 1,325,491
LIABILITIES												
Current Liabilities												
Interfund Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Intergovernmental Accounts Payable	-	-	-	-	-	-	-	-	-	-		
Other Payables	-	-	-	-	-	-	-	-	-	-		
Contracts Payable	-	-	-	-	-	-	-	-	-	-		
Loans Payable	-	-	-	-	-	-	-	-	-	-		
Salaries & Benefits Payable	-	-	-	-	-	-	-	-	-	-		
Payroll Deductions & Withholdings	-	-	-	-	-	-	-	-	-	-		
Deferred Revenues & Other Current Liabilities	-	-	-	-	-	-	-	-	-	-		
Due to Activity Fund Organizations	-	-	-	-	-	-	-	-	\$ -	-		
Total Current Liabilities	-	-	-	-	-	-	-	-	-	-		
Long-Term Liabilities												
Long-Term Debt Payable (General Obligation, Revenue, Other)												\$ 1,325,491
Total Long-Term Liabilities												1,325,491
Total Liabilities	-	-	-	-	-	-	-	-	-	-		1,325,491
FUND BALANCE												
Reserved Fund Balance	300,366	-	-	-	-	-	-	-	-	-		
Unreserved Fund Balance	14,194,128	297,465	1,813	423,144	292,002	-	1,880,963	-	-	-		
Investment in General Fixed Assets											37,745,881	
Total Fund Balance	14,494,494	297,465	1,813	423,144	292,002	-	1,880,963	-	-	-	37,745,881	
Total Liabilities and Fund Balance	\$ 14,494,494	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -	\$ -	\$ 37,745,881	\$ 1,325,491

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

Bradley School District No. 61
 Statements of Assets and Liabilities Arising From Cash Transactions
 All Funds and Account Groups
 June 30, 2024

Exhibit A

	Account Groups											General Fixed Assets	General Long-Term Debt
	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Agency Fund			
ASSETS/LIABILITIES for Student Activity Funds													
Current Assets for Student Activity Funds													
Student Activity Fund Cash and Investments	\$ 51,001												
Total Student Activity Current Assets for Student Activity Funds	51,001												
Current Liabilities for Student Activity Funds													
Total Current Liabilities for Student Activity Funds	-												
Reserved Student Activity Fund Balance For Student Activity Funds	51,001												
Total Student Activity Liabilities and Fund Balance for Student Activity Funds	51,001												
Total ASSETS/LIABILITIES District with Student Activity Funds													
Total Current Assets District with Student Activity Funds	14,545,495	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -	\$ -			
Total Capital Assets District with Student Activity Funds											\$ 37,745,881	\$ 1,325,491	
Current Liabilities District with Student Activity Funds													
Total Current Liabilities District with Student Activity Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Long-Term Liabilities District with Student Activity Funds													
Total Long-Term Liabilities District with Student Activity Funds													\$ 1,325,491
Reserved Fund Balance District with Student Activity Funds	351,367	-	-	-	-	-	-	-	-	-			
Unreserved Fund Balance District with Student Activity Funds	14,194,128	297,465	1,813	423,144	292,002	-	1,880,963	-	-	-			
Investment in General Fixed Assets District with Student Activity Funds											\$ 37,745,881		
Total Liabilities and Fund Balance District with Student Activity Funds	\$ 14,545,495	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -	\$ -	\$ 37,745,881	\$ 1,325,491	

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, 2024

Exhibit B

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES									
Local Sources	\$ 10,179,058	\$ 1,469,069	\$ 282,801	\$ 433,760	\$ 652,246	\$ -	\$ 283,548	\$ -	\$ -
Flow-Through Receipts/Revenues From One District to Another District	-	-	-	-	-	-	-	-	-
State Sources	6,598,369	760,555	-	279,094	-	-	-	-	-
Federal Sources	2,790,382	1,938,364	-	5,315	-	-	-	-	-
Total Direct Receipts/Revenues	19,567,809	4,167,988	282,801	718,169	652,246	-	283,548	-	-
Receipts/Revenues for "On Behalf" Payments	5,544,450	-	-	-	-	-	-	-	-
Total Receipts/Revenues	25,112,259	4,167,988	282,801	718,169	652,246	-	283,548	-	-
DISBURSEMENTS/EXPENDITURES									
Instruction	11,715,681	-	-	-	271,427	-	-	-	-
Support Services	6,612,454	4,377,066	-	570,745	347,568	-	-	-	-
Community Services	167,014	-	-	-	1,250	-	-	-	-
Payments to Other Districts & Governmental Units	147,541	-	-	-	-	-	-	-	-
Debt Service	-	-	358,195	138,388	-	-	-	-	-
Total Direct Disbursements/Expenditures	18,642,690	4,377,066	358,195	709,133	620,245	-	-	-	-
Disbursements/Expenditures for "On Behalf" Payments	5,544,450	-	-	-	-	-	-	-	-
Total Disbursements/Expenditures	24,187,140	4,377,066	358,195	709,133	620,245	-	-	-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	925,119	(209,078)	(75,394)	9,036	32,001	-	283,548	-	-
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	46,150	-	-	1,500	-	-	-	-	-
Transfer to Debt Service to Pay Principal on GASB 87 Leases	-	-	76,294	-	-	-	-	-	-
Transfer to Debt Service to Pay Interest on GASB 87 Leases	-	-	226	-	-	-	-	-	-
Transfer to Debt Service to Pay Principal on Revenue Bonds	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	-	-	-	-	-	-	-	-	-
Transfer to Capital Projects Fund	-	-	-	-	-	-	-	-	-
ISBE Loan Proceeds	-	-	-	-	-	-	-	-	-
Other Sources Not Classified Elsewhere	-	-	-	-	-	-	-	-	-
Total Other Sources of Funds	46,150	-	76,520	1,500	-	-	-	-	-

Bradley School District No. 61

Statement of Revenues Received, Expenditures Disbursed, Other Financing
Sources and Uses and Changes in Fund Balances

Exhibit B

All Funds

For the year ended June 30, 2024

	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	76,294	-				-			
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases	-	-				-			
Taxes Pledged to Pay Interest on GASB 87 Leases	-	-				-			
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases	-	-				-			
Other Revenues Pledged to Pay Interest on GASB 87 Leases	226	-				-			
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	76,520	-	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(30,370)	-	76,520	1,500	-	-	-	-	-
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)									
Expenditures/Disbursements and Other Uses of Funds	894,749	(209,078)	1,126	10,536	32,001	-	283,548	-	-
Fund Balances without Student Activity Funds - July 1, 2023	13,599,745	506,543	687	412,608	260,001	-	1,597,415	-	-
Other Changes in Fund Balances - Increases (Decreases)	-	-	-	-	-	-	-	-	-
Fund Balances without Student Activity Funds - June 30, 2024	\$ 14,494,494	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -

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, 2024

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, 2023	\$ 49,218								
RECEIPTS/REVENUES -Student Activity Funds	82,475								
Total Student Activity Direct Receipts/Revenues	82,475								
DISBURSEMENTS/EXPENDITURES -Students Activity Funds	80,692								
Total Student Activity Disbursements/Expenditures	80,692								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1,783								
Student Activity Fund Balance - June 30, 2024	\$ 51,001								
RECEIPTS/REVENUES (with Student Activity Funds)									
LOCAL SOURCES	\$ 10,261,533	\$ 1,469,069	\$ 282,801	\$ 433,760	\$ 652,246	\$ -	\$ 283,548	\$ -	\$ -
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	-	-		-	-				
STATE SOURCES	6,598,369	760,555	-	279,094	-	-	-	-	-
FEDERAL SOURCES	2,790,382	1,938,364	-	5,315	-	-	-	-	-
Total Direct Receipts/Revenues	19,650,284	4,167,988	282,801	718,169	652,246	-	283,548	-	-
Receipts/Revenues for "On Behalf" Payments	5,544,450	-	-	-	-	-		-	-
Total Receipts/Revenues	25,194,734	4,167,988	282,801	718,169	652,246	-	283,548	-	-
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)									
Instruction	11,796,373				271,427				
Support Services	6,612,454	4,377,066		570,745	347,568	-		-	-
Community Services	167,014	-		-	1,250				
Payments to Other Districts & Governmental Units	147,541	-		-	-				
Debt Service	-	-	358,195	138,388	-				
Total Direct Disbursements/Expenditures	18,723,382	4,377,066	358,195	709,133	620,245	-		-	-
Disbursements/Expenditures for "On Behalf" Payments	5,544,450	-	-	-	-	-		-	-
Total Disbursements/Expenditures	24,267,832	4,377,066	358,195	709,133	620,245	-		-	-
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	926,902	(209,078)	(75,394)	9,036	32,001	-	283,548	-	-
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)									
OTHER SOURCES OF FUNDS									
Total Other Sources of Funds	46,150	-	76,520	1,500	-	-	-	-	-
OTHER USES OF FUNDS									
Total Other Uses of Funds	76,520	-	-	-	-	-	-	-	-
Total Other Sources/Uses of Funds	(30,370)	-	76,520	1,500	-	-	-	-	-
Fund Balances (All sources with Student Activity Funds) - June 30, 2024	\$ 14,545,495	\$ 297,465	\$ 1,813	\$ 423,144	\$ 292,002	\$ -	\$ 1,880,963	\$ -	\$ -

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

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	\$ 8,286,970	\$ 1,431,664	\$ 280,886	\$ 409,998	\$ 280,630	\$ -	\$ 108,838	\$ -	\$ -
Leasing Purposes Levy	-	-	-	-	-	-	-	-	-
Special Education Purposes Levy	74,424	-	-	-	-	-	-	-	-
FICA/Medicare Only Purposes Levies	-	-	-	-	296,368	-	-	-	-
Area Vocational Construction Purposes Levy	-	-	-	-	-	-	-	-	-
Summer School Purposes Levy	-	-	-	-	-	-	-	-	-
Other Tax Levies	-	-	-	-	-	-	-	-	-
Total Ad Valorem Taxes Levied By District	8,361,394	1,431,664	280,886	409,998	576,998	-	108,838	-	-
Payments in Lieu of Taxes									
Mobile Home Privilege Tax	-	-	-	-	-	-	-	-	-
Payments from Local Housing Authorities	-	-	-	-	-	-	-	-	-
Corporate Personal Property Replacement Taxes	835,900	-	-	-	55,000	-	-	-	-
Other Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-
Total Payments in Lieu of Taxes	835,900	-	-	-	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)	94,257	-	-	-	-	-	-	-	-
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	94,257	-	-	-	-	-	-	-	-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

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	750,030	35,580	1,915	20,018	20,248	-	174,710	-	-
Gain or Loss on Sale of Investments	-	-	-	-	-	-	-	-	-
Total Earnings on Investments	750,030	35,580	1,915	20,018	20,248	-	174,710	-	-
Food Service									
Sales to Pupils - Lunch	755								
Sales to Pupils - Breakfast	-								
Sales to Pupils - A la Carte	5,100								
Sales to Pupils - Other	-								
Sales to Adults	977								
Other Food Service	-								
Total Food Service	6,832								

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

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	9,813	-							
Admissions - Other	-	-							
Fees	-	-							
Book Store Sales	-	-							
Other District/School Activity Revenue	-	-							
Student Activity Funds Revenues	82,475								
Total District/School Activity Income (without Student Activity Funds)	9,813	-							
Total District/School Activity Income (with Student Activity Funds)	92,288								
Textbook Income									
Rentals - Regular Textbooks	48,710								
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	48,710								
Other Revenue from Local Sources									
Rentals	-	1,825							
Contributions and Donations from Private Sources	134	-	-	-	-	-	-	-	-
Impact Fees from Municipal or County Governments	1,434	-	-	-	-	-	-	-	-
Services Provided Other Districts	1,662	-							
Refund of Prior Years' Expenditures	56,676	-	-	-	-	-	-	-	-
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	12,216	-	-	3,744	-	-	-	-	-
Total Other Revenue from Local Sources	72,122	1,825	-	3,744	-	-	-	-	-
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	10,179,058	1,469,069	282,801	433,760	652,246	-	283,548	-	-
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	10,261,533								

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, 2024

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)	5,545,145	708,920	-	-	-	-	-	-	-
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	5,545,145	708,920	-	-	-	-	-	-	-
Restricted Grants-In-Aid									
Special Education									
Special Education - Private Facility Tuition	260,117	-	-	-	-	-	-	-	-
Special Education - Funding for Children Requiring Special Education Services	-	-	-	-	-	-	-	-	-
Special Education - Personnel	-	-	-	-	-	-	-	-	-
Special Education - Orphanage - Individual	48,307	-	-	-	-	-	-	-	-
Special Education - Orphanage - Summer Individual	-	-	-	-	-	-	-	-	-
Special Education - Summer School	-	-	-	-	-	-	-	-	-
Special Education - Other	-	-	-	-	-	-	-	-	-
Total Special Education	308,424	-	-	-	-	-	-	-	-
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, 2024

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
State Free Lunch & Breakfast	11,506								
School Breakfast Initiative	-	-			-				
Driver Education	-	-							
Adult Ed (from ICCB)	-	-	-	-	-	-	-	-	-
Adult Ed - Other	-	-	-	-	-	-	-	-	-
Transportation									
Transportation - Regular and Vocational	-	-		21,652	-				
Transportation - Special Education	-	-		227,429	-				
Transportation - Other	-	-		-	-				
Total Transportation	-	-		249,081	-				
Learning Improvement - Change Grants	-								
Scientific Literacy	-	-		-	-				
Truant Alternative/Optional Education	-			-	-				
Early Childhood - Block Grant	732,274	1,635		30,013	-				
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	1,020	-	-	-	-	-	-	-	-
Total Restricted Grants-In-Aid	1,053,224	51,635	-	279,094	-	-	-	-	-
Total Receipts from State Sources	6,598,369	760,555	-	279,094	-	-	-	-	-
RECEIPTS/REVENUES FROM FEDERAL SOURCES									
Unrestricted Grants-In-Aid Received Directly from Federal Govt									
Federal Impact Aid	-	-	-	-	-	-	-	-	-
Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt	-	-	-	-	-	-	-	-	-
Total Unrestricted Grants-In-Aid Received Directly from Federal Govt	-	-	-	-	-	-	-	-	-
Restricted Grants-In-Aid Received Directly from Federal Government									
Head Start	-								
Construction (Impact Aid)	-	-				-			
MAGNET	-	-		-	-	-			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt	-	-		-	-	-			-
Total Restricted Grants-In-Aid Received Directly from Federal Govt	-	-		-	-	-			-

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

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	587,271				-				
Special Milk Program	-				-				
School Breakfast Program	171,658				-				
Summer Food Service Program	-				-				
Child Adult Care Food Program	-				-				
Fresh Fruits & Vegetables	-								
Food Service - Other	-				-				
Total Food Service	758,929				-				
Title I									
Title I - Low Income	457,103	-		50	-				
Title I - Low Income - Neglected, Private	-	-		-	-				
Title I - Migrant Education	-	-		-	-				
Title I - Other	25,048	-		-	-				
Total Title I	482,151	-		50	-				
Title IV									
Title IV - Student Support & Academic Enrichment Grant	10,745	-		-	-				
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	10,745	-		-	-				
Federal - Special Education									
Fed - Spec Education - Preschool Flow-Through	17,070	-		-	-				
Fed - Spec Education - Preschool Discretionary	-	-		-	-				
Fed - Spec Education - IDEA - Flow Through	421,609	-		-	-				
Fed - Spec Education - IDEA - Room & Board	-	-		-	-				
Fed - Spec Education - IDEA - Discretionary	-	-		-	-				
Fed - Spec Education - IDEA - Other	-	-		-	-				
Total Federal - Special Education	438,679	-		-	-				

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

Exhibit C

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

Bradley School District No. 61
Statement of Revenues Received
All Funds
For the year ended June 30, 2024

Exhibit C

	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Race to the Top Program	-	-	-	-	-	-	-	-	-
Race to the Top - Preschool Expansion Grant	-	-	-	-	-	-	-	-	-
Title III - Immigrant Education Program (IEP)	-	-	-	-	-	-	-	-	-
Title III - Language Inst Program - Limited Eng (LIPLEP)	13,828	-	-	-	-	-	-	-	-
McKinney Education for Homeless Children	-	-	-	-	-	-	-	-	-
Title II - Eisenhower Professional Development Formula	-	-	-	-	-	-	-	-	-
Title II - Teacher Quality	7,759	-	-	-	-	-	-	-	-
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	85,589	-	-	-	-	-	-	-	-
Medicaid Matching Funds - Fee-for-Service Program	162,922	-	-	-	-	-	-	-	-
Other Restricted Revenue from Federal Sources	829,780	1,938,364	-	5,265	-	-	-	-	-
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	2,790,382	1,938,364	-	5,315	-	-	-	-	-
Total Receipts/Revenues from Federal Sources	2,790,382	1,938,364	-	5,315	-	-	-	-	-
Total Direct Receipts/Revenues (without Student Activity Funds 1799)	19,567,809	4,167,988	282,801	718,169	652,246	-	283,548	-	-
Total Direct Receipts/Revenues (with Student Activity Funds 1799)	\$ 19,650,284	\$ 4,167,988	\$ 282,801	\$ 718,169	\$ 652,246	\$ -	\$ 283,548	\$ -	\$ -

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
EDUCATIONAL FUND (ED)										
Instruction (ED)										
Regular Programs	\$ 5,028,719	\$ 840,811	\$ 50,541	\$ 476,572	\$ 125,956	\$ -	\$ -	\$ -	\$ 6,522,599	\$ 6,335,785
Tuition Payment to Charter Schools			-						-	-
Pre-K Programs	376,262	84,813	-	14,368	-	-	-	-	475,443	488,855
Special Education Programs	2,101,686	526,487	13,814	21,832	7,019	-	-	-	2,670,838	2,905,640
Special Education Programs Pre-K	132,527	31,339	-	203	-	-	-	-	164,069	150,390
Remedial and Supplemental Programs K-12	260,767	73,022	119,843	93,668	2,502	-	-	-	549,802	449,045
Remedial and Supplemental Programs Pre-K	-	-	-	-	-	-	-	-	-	-
Adult/Continuing Education Programs	-	-	-	-	-	-	-	-	-	-
CTE Programs	-	-	-	-	-	-	-	-	-	500
Interscholastic Programs	143,788	1,054	7,341	14,531	16,324	18,967	-	-	202,005	216,075
Summer School Programs	-	-	-	-	-	-	-	-	-	1,000
Gifted Programs	64,145	2,188	-	-	-	-	-	-	66,333	75,190
Driver's Education Programs	-	-	-	-	-	-	-	-	-	-
Bilingual Programs	311,622	87,508	6,587	3,022	-	-	-	-	408,739	414,595
Truant Alternative & Optional Programs	-	-	-	-	-	-	-	-	-	-
Pre-K Programs - Private Tuition									-	-
Regular K-12 Programs - Private Tuition									-	-
Special Education Programs K-12 - Private Tuition						655,853			655,853	750,000
Special Education Programs Pre-K - Tuition									-	-
Remedial/Supplemental Programs K-12 - Private Tuition									-	-
Remedial/Supplemental Programs Pre-K - Private Tuition									-	-
Adult/Continuing Education Programs - Private Tuition									-	-
CTE Programs - Private Tuition									-	-
Interscholastic Programs - Private Tuition									-	-
Summer School Programs - Private Tuition									-	-
Gifted Programs - Private Tuition									-	-
Bilingual Programs - Private Tuition									-	-
Truants Alternative/Optional Ed Progrms - Private Tuition									-	-
Student Activity Fund Expenditures						80,692			80,692	75,000
Total Instruction (without Student Activity Funds)	8,419,516	1,647,222	198,126	624,196	151,801	674,820	-	-	11,715,681	11,787,075
Total Instruction (with Student Activity Funds)	8,419,516	1,647,222	198,126	624,196	151,801	755,512	-	-	11,796,373	11,862,075
Support Services (ED)										
Support Services - Pupils										
Attendance & Social Work Services	408,629	75,991	-	3,671	-	8,202	-	-	496,493	503,225
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	284,769	46,195	-	4,933	2,234	210	-	-	338,341	339,655
Psychological Services	262,500	56,755	-	8,981	-	-	-	-	328,236	300,915
Speech Pathology & Audiology Services	300,174	54,292	1,121	5,093	-	-	-	-	360,680	405,845
Other Support Services - Pupils	40,343	24	-	-	-	-	-	-	40,367	48,815
Total Support Services - Pupils	1,296,415	233,257	1,121	22,678	2,234	8,412	-	-	1,564,117	1,598,455
Support Services - Instructional Staff										
Improvement of Instruction Services	344,007	49,172	78,066	2,775	-	1,509	-	-	475,529	474,010
Educational Media Services	247,460	36,798	1,440	26,211	-	5,190	-	-	317,099	345,090
Assessment & Testing	-	-	103,833	2,605	-	-	-	-	106,438	65,295
Total Support Services - Instructional Staff	591,467	85,970	183,339	31,591	-	6,699	-	-	899,066	884,395

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Support Services - General Administration										
Board of Education Services	5,133	13,317	192,931	-	-	56,569	-	-	267,950	487,285
Executive Administration Services	268,933	79,644	31,962	32,850	-	35,866	-	-	449,255	418,915
Special Area Administration Services	104,839	12,161	-	69	-	1,560	-	-	118,629	118,310
Tort Immunity Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - General Administration	378,905	105,122	224,893	32,919	-	93,995	-	-	835,834	1,024,510
Support Services - School Administration										
Office of the Principal Services	898,515	277,079	43,214	33,800	4,288	24,630	-	-	1,281,526	1,323,080
Other Support Services - School Admin	86,523	35,003	-	-	-	-	-	-	121,526	93,260
Total Support Services - School Administration	985,038	312,082	43,214	33,800	4,288	24,630	-	-	1,403,052	1,416,340
Support Services - Business										
Direction of Business Support Services	103,944	34,058	1,102	243	999	1,134	-	-	141,480	117,255
Fiscal Services	74,824	24,810	25,486	1,496	-	9,891	-	-	136,507	145,775
Operation & Maintenance of Plant Services	-	-	172,874	257,702	28,196	-	-	-	458,772	465,915
Pupil Transportation Services	-	-	17,576	-	-	-	-	-	17,576	17,410
Food Services	244,447	63,447	25,497	274,130	-	1,849	-	-	609,370	605,345
Internal Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	423,215	122,315	242,535	533,571	29,195	12,874	-	-	1,363,705	1,351,700
Support Services - Central										
Direction of Central Support Services	-	-	-	-	-	-	-	-	-	-
Planning, Research, Development, & Evaluation Services	-	-	-	-	-	-	-	-	-	-
Information Services	-	-	-	23,903	96,181	-	-	-	120,084	100,750
Staff Services	99,647	35,126	1,399	3,000	-	6,204	-	-	145,376	145,900
Data Processing Services	-	-	41,992	153,680	36,616	-	-	-	232,288	202,935
Total Support Services - Central	99,647	35,126	43,391	180,583	132,797	6,204	-	-	497,748	449,585
Other Support Services	-	-	48,932	-	-	-	-	-	48,932	49,915
Total Support Services	3,774,687	893,872	787,425	835,142	168,514	152,814	-	-	6,612,454	6,774,900
Community Services (ED)	129,046	4,736	10,925	22,307	-	-	-	-	167,014	174,925
Payments to Other Districts & Govt Units (ED)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs										
Payments for Special Education Programs						49,509			49,509	55,000
Payments for Adult/Continuing Education Programs										
Payments for CTE Programs										
Payments for Community College Programs										
Other Payments to In-State Govt. Units			56,453						56,453	56,915
Total Payments to Other Govt Units (In-State)			56,453			49,509			105,962	111,915

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Payments for Regular Programs - Tuition						-			-	-
Payments for Special Education Programs - Tuition						41,579			41,579	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)						41,579			41,579	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			56,453			91,088			147,541	186,915
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)										
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)	\$ 12,323,249	\$ 2,545,830	\$ 1,052,929	\$ 1,481,645	\$ 320,315	\$ 918,722	\$ -	\$ -	18,642,690	\$ 18,923,815
Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)	\$ 12,323,249	\$ 2,545,830	\$ 1,052,929	\$ 1,481,645	\$ 320,315	\$ 999,414	\$ -	\$ -	18,723,382	\$ 18,998,815
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)									925,119	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)									\$ 926,902	
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	-	-	1,277,499	-	1,877,364	-	-	-	3,154,863	3,379,000
Operation & Maintenance of Plant Services	487,676	98,581	554,266	67,575	13,877	228	-	-	1,222,203	1,293,315
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Total Support Services - Business	487,676	98,581	1,831,765	67,575	1,891,241	228	-	-	4,377,066	4,672,315
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	487,676	98,581	1,831,765	67,575	1,891,241	228	-	-	4,377,066	4,672,315
Community Services (O&M)	-	-	-	-	-	-	-	-	-	-

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Payments to Other Dist & Govt Units (O&M)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs			-			-			-	-
Payments for Special Education Programs			-			-			-	-
Payments for CTE Programs			-			-			-	-
Other Payments to In-State Govt. Units			-			-			-	-
Total Payments to Other Govt. Units (In-State)			-			-			-	-
Payments to Other Govt. Units (Out of State)						-			-	-
Total Payments to Other Govt Units			-			-			-	-
Debt Services (O&M)										
Debt Services - Interest on Short-Term Debt										
Tax Anticipation Warrants						-			-	-
Tax Anticipation Notes						-			-	-
Corporate Personal Prop. Repl. Tax Anticipation Notes						-			-	-
State Aid Anticipation Certificates						-			-	-
Other Interest on Short-Term Debt						-			-	-
Total Debt Services - Interest on Short-Term Debt						-			-	-
Debt Services - Interest on Long-Term Debt										
						-			-	-
Total Debt Services						-			-	-
Provisions for Contingencies (O&M)										
Total Direct Disbursements/Expenditures	\$ 487,676	\$ 98,581	\$ 1,831,765	\$ 67,575	\$ 1,891,241	\$ 228	\$ -	\$ -	4,377,066	\$ 4,672,315
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (209,078)	
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										
						36,901			36,901	36,905
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)										
						321,294			321,294	389,190
Debt Services - Other										
			\$ -			-			-	-
Total Debt Services			-			358,195			358,195	426,095
Provisions for Contingencies (DS)										
Total Disbursements/ Expenditures			\$ -			\$ 358,195			358,195	\$ 426,095
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ (75,394)	

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
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For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
TRANSPORTATION FUND (TR)										
Support Services (TR)										
Support Services - Pupils										
Other Support Services - Pupils	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Support Services - Business										
Pupil Transportation Services	399,310	55,421	44,103	67,489	-	4,422	-	-	570,745	734,505
Other Support Services	-	-	-	-	-	-	-	-	-	-
Total Support Services	399,310	55,421	44,103	67,489	-	4,422	-	-	570,745	734,505
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									13,470	-
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									124,918	-
Debt Services - Other									-	-
Total Debt Services									138,388	-
Provision for Contingencies (TR)										
Total Disbursements/ Expenditures	\$ 399,310	\$ 55,421	\$ 44,103	\$ 67,489	\$ -	\$ 142,810	\$ -	\$ -	709,133	\$ 734,505
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 9,036	

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
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For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)										
Instruction (MR/SS)										
Regular Programs		\$ 75,403							\$ 75,403	\$ 76,780
Pre-K Programs		19,206							19,206	21,460
Special Education Programs		118,207							118,207	133,190
Special Education Programs - Pre-K		10,913							10,913	7,880
Remedial and Supplemental Programs - K-12		20,832							20,832	22,220
Remedial and Supplemental Programs - Pre-K		-							-	-
Adult/Continuing Education Programs		-							-	-
CTE Programs		-							-	-
Interscholastic Programs		4,204							4,204	3,570
Summer School Programs		-							-	-
Gifted Programs		988							988	1,305
Driver's Education Programs		-							-	-
Bilingual Programs		21,674							21,674	22,735
Truants' Alternative & Optional Programs		-							-	-
Total Instruction		271,427							271,427	289,140
Support Services (MR/SS)										
Support Services - Pupils										
Attendance & Social Work Services		8,813							8,813	8,710
Guidance Services		-							-	-
Health Services		32,376							32,376	48,410
Psychological Services		3,502							3,502	3,540
Speech Pathology & Audiology Services		4,336							4,336	5,080
Other Support Services - Pupils		3,784							3,784	3,075
Total Support Services - Pupils		52,811							52,811	68,815
Support Services - Instructional Staff										
Improvement of Instruction Services		6,978							6,978	6,205
Educational Media Services		37,474							37,474	38,880
Assessment & Testing		-							-	-
Total Support Services - Instructional Staff		44,452							44,452	45,085
Support Services - General Administration										
Board of Education Services		256							256	310
Executive Administration Services		11,150							11,150	9,615
Special Area Administration Services		1,519							1,519	1,520
Claims Paid from Self Insurance Fund		-							-	-
Risk Management and Claims Services Payments		-							-	-
Total Support Services - General Administration		12,925							12,925	11,445
Support Services - School Administration										
Office of the Principal Services		46,281							46,281	50,480
Other Support Services - School Administration		1,275							1,275	1,265
Total Support Services - School Administration		47,556							47,556	51,745
Support Services - Business										
Direction of Business Support Services		15,913							15,913	16,980
Fiscal Services		11,363							11,363	11,155
Facilities Acquisition & Construction Services		-							-	-
Operation & Maintenance of Plant Services		69,715							69,715	78,005
Pupil Transportation Services		59,704							59,704	58,655
Food Services		31,684							31,684	34,170
Internal Services		-							-	-
Total Support Services - Business		188,379							188,379	198,965

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Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
Support Services - Central										
Direction of Central Support Services		-							-	-
Planning, Research, Development, & Evaluation Services		-							-	-
Information Services		-							-	-
Staff Services		1,445							1,445	1,330
Data Processing Services		-							-	5,420
Total Support Services - Central		1,445							1,445	6,750
Other Support Services		-							-	-
Total Support Services		347,568							347,568	382,805
Community Services (MR/SS)		1,250							1,250	1,600
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		\$ 620,245				\$ -			620,245	\$ 673,545
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									\$ 32,001	
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									\$ -	

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
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Exhibit D

	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
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	-	-	-	-	-	-	-	-	-	-
Support Services (TF)										
Support Services - Pupil										
Attendance & Social Work Services	-	-	-	-	-	-	-	-	-	-
Guidance Services	-	-	-	-	-	-	-	-	-	-
Health Services	-	-	-	-	-	-	-	-	-	-
Psychological Services	-	-	-	-	-	-	-	-	-	-
Speech Pathology & Audiology Services	-	-	-	-	-	-	-	-	-	-
Other Support Services - Pupils	-	-	-	-	-	-	-	-	-	-
Total Support Services - Pupil	-	-	-	-	-	-	-	-	-	-
Support Services - Instructional Staff										
Improvement of Instruction Services	-	-	-	-	-	-	-	-	-	-
Educational Media Services	-	-	-	-	-	-	-	-	-	-
Assessment & Testing	-	-	-	-	-	-	-	-	-	-
Total Support Services - Instructional Staff	-	-	-	-	-	-	-	-	-	-

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Statement of Expenditures Disbursed, Budget to Actual
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For the year ended June 30, 2024

Exhibit D

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

Bradley School District No. 61
Statement of Expenditures Disbursed, Budget to Actual
All Funds
For the year ended June 30, 2024

Exhibit D

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

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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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.

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 above criteria and is therefore excluded from the accompanying financial statements. There are no other organizations that are considered to be component units. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

Basis of Accounting

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

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

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

Measurement Focus

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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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 Educational Fund includes the Special Education levy and reports Student Activity 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.

Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. These funds are custodial in nature (assets equal liabilities) and do not involve the measurement of changes in financial position.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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 2023 levy resolution was approved during the December 14, 2023 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 2022 levy was recognized as income during fiscal year 2024.

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 original budget was passed on September 14, 2023 and was amended on June 13, 2024.

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

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 2 – Deposits and Investments (Continued)

The District also follows the practice of pooling excess cash for investment purposes. Each fund's portion of total investments is under accounting control. Earnings are prorated to each fund when recognized as revenue. Non-negotiable certificates of deposit are stated at cost or amortized cost. Money market mutual funds and Illinois School District Liquid Asset Fund Plus (ISDLAF+) investments are carried at the net asset value (NAV) per share. The NAV per share is calculated using the amortized cost method which approximates fair value. The fair value of US Treasury Securities is based on Level 1 inputs of the fair value hierarchy, which are quoted prices in active markets for identical assets. Gains or losses on the sale of investments are recognized upon realization.

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

	<u>Standard & Poor's Rating</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Percent of Portfolio</u>
Illinois School District Liquid Asset Fund Plus				
Multi-Class Series	AAAm	\$2,203,877	\$2,203,877	49.64%
Certificates of Deposit	N/A	<u>2,235,988</u>	<u>2,235,988</u>	<u>50.36%</u>
Total Investments		<u>\$4,439,865</u>	<u>\$4,439,865</u>	<u>100.00%</u>

Certificates of deposit are reported on the Statement of Assets and Liabilities as investments and ISDLAF+ amounts are included with cash.

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 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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 2 – Deposits and Investments (Continued)

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, 2024, the deposits of the District were insured or collateralized with collateral held by the District’s agent in the District’s name.

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

Note 3 – Long-Term Liabilities

General Long-Term Debt:

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments/ Refundings</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
General obligation bonds:					
Series 2012B	\$ <u>1,345,000</u>	\$ _____ -	\$ <u>245,000</u>	\$ <u>1,100,000</u>	\$ <u>255,000</u>
	\$ <u>1,345,000</u>	\$ _____ -	\$ <u>245,000</u>	\$ <u>1,100,000</u>	\$ <u>255,000</u>
Finance purchases (direct placement):					
Computer lease – 2023	\$ <u>301,785</u>	\$ _____ -	\$ <u>76,294</u>	\$ <u>225,491</u>	\$ <u>74,491</u>
	\$ <u>301,785</u>	\$ _____ -	\$ <u>76,294</u>	\$ <u>225,491</u>	\$ <u>74,491</u>
Total long-term debt	\$ <u>1,646,785</u>	\$ _____ -	\$ <u>321,294</u>	\$ <u>1,325,491</u>	\$ <u>329,491</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 3 – Long-Term Liabilities (Continued)

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:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 255,000	\$ 29,175	\$ 284,175
2026	270,000	21,300	291,300
2027	280,000	13,050	293,050
2028	<u>295,000</u>	<u>4,425</u>	<u>299,425</u>
Total	<u>\$1,100,000</u>	<u>\$ 67,950</u>	<u>\$1,167,950</u>

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, 2024, was \$301,785 with accumulated depreciation of \$32,693.

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 74,491	\$ 2,030	\$ 76,521
2026	75,162	1,359	76,521
2027	<u>75,838</u>	<u>683</u>	<u>76,521</u>
Total	<u>\$ 225,491</u>	<u>\$ 4,072</u>	<u>\$ 229,563</u>

General Long-Term Leases:

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

	<u>Date</u>	<u>Payment Terms</u>	<u>Payment Amount</u>	<u>Interest Rate</u>	<u>Balance June 30, 2024</u>
Bus Lease	4/21/2022	2 annual	\$117,441	5%	\$ -
Activity Bus Lease	6/04/2021	3 annual	20,947	5%	-
Total					<u>\$ -</u>

In the 2022 bus lease agreements, the District agreed 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 were noncancelable through July 1, 2024.

Interest expense of \$50,371 was recorded for the year ended June 30, 2024. The Debt Service Fund is used to liquidate bonds. The Educational Fund transfers funds to the Debt Service Fund for the finance purchases, and the bus leases are paid by the Transportation Fund.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 3 – Long-Term Liabilities (Continued)

Total General Long-Term Debt Account Group:

Long-term debt	\$1,325,491
Long-term leases	<u>-</u>
Total	<u>\$1,325,491</u>

Note 4 – Legal Debt Margin

The legal debt margin is calculated as follows:

Rate setting assessed valuation – 2023	<u>\$298,231,463</u>
Debt limit – 6.9% of assessed valuation	\$ 20,577,971
Less general long-term debt	<u>1,325,491</u>
Legal debt margin	<u>\$ 19,252,480</u>

Note 5 – Capital Assets

Capital asset activity for the District for the year ended June 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Capital assets not being depreciated:</u>				
Construction in progress	\$ -	\$1,477,575	\$ -	\$ 1,477,575
Land	<u>1,007,458</u>	<u>-</u>	<u>-</u>	<u>1,007,458</u>
Total capital assets not being depreciated	<u>\$ 1,007,458</u>	<u>\$1,477,575</u>	<u>\$ -</u>	<u>\$ 2,485,033</u>
<u>Capital assets being depreciated:</u>				
Buildings	\$ 24,501,313	\$ 387,057	\$ -	\$ 24,888,370
Temporary buildings	462,346	-	460,447	1,899
Improvements	3,611,643	-	-	3,611,643
Equipment	<u>6,817,271</u>	<u>346,924</u>	<u>405,259</u>	<u>6,758,936</u>
Total capital assets being depreciated	<u>35,392,573</u>	<u>733,981</u>	<u>865,706</u>	<u>35,260,848</u>
<u>Less Accumulated Depreciation for:</u>				
Buildings	11,620,219	497,124	-	12,117,343
Temporary buildings	256,981	18,494	274,734	741
Improvements	2,068,633	140,407	-	2,209,040
Equipment	<u>5,167,354</u>	<u>267,926</u>	<u>352,618</u>	<u>5,082,662</u>
Total accumulated depreciation	<u>19,113,187</u>	<u>923,951</u>	<u>627,352</u>	<u>19,409,786</u>
Net capital assets being depreciated	<u>\$16,279,386</u>	<u>\$ (189,970)</u>	<u>\$238,354</u>	<u>\$15,851,062</u>

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6 – Reserved Fund Balances

Student Activity Funds – Cumulative revenues in excess of expenditures for student activity funds in the amount of \$51,001 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 \$300,366 are reported as reserved in the Educational Fund.

Note 7 – Interfund Transfers

The District made the following transfers during the year:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Purpose</u>
General (Educational)	Debt service	\$76,520	Lease payments

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

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

The District is self-insured for employee health and medical claims. The District pays medical and prescription claims as they come due, and purchases insurance for claims above stop-loss limits. These premiums and payments are funded by contributions from both the employees and the District that are set aside in a separate fund, but reported in the Educational Fund for financial statement purposes. The District is responsible for any claims and premiums in excess of cumulative funds that have been set aside. As of June 30, 2024, there is \$300,366 available for the payment of future claims and premiums. The District has not estimated the liabilities for unpaid claims as of June 30, 2024, and no liability is recorded on the regulatory basis of accounting.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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/fy2023; 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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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, 2023, 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, 2024, 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 \$5,460,461 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, 2024 were \$58,014.

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, 2024, the District pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$581,275 were paid from federal and special trust funds that required District contributions of \$61,615.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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, 2024, the District paid \$2,410 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, 2024, the District recognized pension expense of \$119,629 and revenue and expense of \$5,460,461 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.

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.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 9 – Pension Plans (Continued)

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, 2023, the following employees were covered by the benefit terms:

Retirees and beneficiaries	78
Inactive, non-retired members	118
Active members	<u>105</u>
Total	<u>301</u>

IMRF Contributions

As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s required annual contribution rates for calendar years 2024 and 2023 were 7.55% and 7.84%, respectively. For the fiscal year ended June 30, 2024, the District contributed \$236,517 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 \$356,146 for the year ended June 30, 2024.

Note 10 – Social Security

Employees not qualifying for coverage under the Teachers’ Retirement System are covered under Social Security. The District paid \$199,284, the total required contribution for the current fiscal year.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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, 2024, State of Illinois contributions recognized by the District were based on the State's proportionate share of the fiscal year 2023 contributions associated with the District. State of Illinois contributions were \$83,988 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, 2024. For the year ended June 30, 2024, the District paid \$67,016 to the THIS Fund, which was 100 percent of the required contribution.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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 1) or age 62 with at least 10 years of service (Tier 2). The District covers either none or a portion of the cost of a single premium based on the applicable employment agreement. The District via the School Board can establish and amend the Plan’s benefit provisions and funding and contribution requirements. For retirees who are required to contribute 100% of the premium for their desired coverage, the premiums established for the group contain an implied rate subsidy through the blended premium covering all current employees and retirees. No actuarial valuation was performed to determine the amount of the implied subsidies or the required contribution for subsidized premiums. The net cash outflows for subsidized retiree premiums were \$70,588 during the year ended June 30, 2024.

Note 13 – Joint Agreement

During the current year, the District paid the Kankakee Area Special Education Cooperative (KASEC) \$145,815 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, 2024, were approximately \$44,670.

Bradley School District No. 61
Notes to Basic Financial Statements
As of and for the Year Ended June 30, 2024

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:

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

The total Enterprise Zone abatements from the District during the year ended June 30, 2024, were \$0.

Note 15 – 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 16 – Commitments

As of June 30, 2024, the District has uncompleted construction contracts with remaining commitments of approximately \$3,823,934 for the East Mobile Modular contract, \$1,181,184 for the East parking lot contract, \$161,000 for the East electrical and fire alarm contract, and \$375,154 for the new boiler at Central.

The District has committed to lease eleven buses with a lease payment of \$296,850 due in fiscal year 2025.

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, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local Sources:			
General tax levy	\$ 8,102,870	\$ 8,286,970	\$ 184,100
Special education levy	73,165	74,424	1,259
Corporate personal property replacement taxes	906,220	835,900	(70,320)
Special education tuition-other districts	114,735	94,257	(20,478)
Earnings on investments	631,895	750,030	118,135
Food services	2,000	6,832	4,832
District/school activity income	12,500	9,813	(2,687)
Textbooks	50,000	48,710	(1,290)
Contributions	1,000	134	(866)
Impact fees	5,000	1,434	(3,566)
Services provided to other districts	1,665	1,662	(3)
Refund of prior years' expenditures	10,000	56,676	46,676
Other	10,000	12,216	2,216
Total local sources	<u>9,921,050</u>	<u>10,179,058</u>	<u>258,008</u>
State sources:			
Evidence based funding formula	5,529,580	5,545,145	15,565
Special education - private facility tuition	223,850	260,117	36,267
Special education - orphanage - individual	-	48,307	48,307
State free lunch & breakfast	8,000	11,506	3,506
Early childhood block grant	741,290	732,274	(9,016)
Other restricted revenue	1,500	1,020	(480)
Total state sources	<u>6,504,220</u>	<u>6,598,369</u>	<u>94,149</u>
Federal sources:			
National lunch program	500,000	587,271	87,271
School breakfast program	150,000	171,658	21,658
Title I-low income	387,975	457,103	69,128
Title I-low income - neglected, private	33,185	-	(33,185)
Title I-other	-	25,048	25,048
Title IV-student support and academic enrichment	7,565	10,745	3,180
Special education - preschool flow-through	14,275	17,070	2,795
Special education - I.D.E.A. flow-through	408,950	421,609	12,659
Title III-English language acquisition	12,540	13,828	1,288
Title II-teacher quality	7,760	7,759	(1)
Medicaid administrative outreach	80,000	85,589	5,589
Medicaid fee for service	111,190	162,922	51,732
Other restricted revenue	1,249,050	829,780	(419,270)
Total federal sources	<u>2,962,490</u>	<u>2,790,382</u>	<u>(172,108)</u>
Total revenues excluding student activity funds	19,387,760	19,567,809	180,049
Student activity fund revenues	<u>75,000</u>	<u>82,475</u>	<u>7,475</u>
Total revenues	<u>\$ 19,462,760</u>	<u>\$ 19,650,284</u>	<u>\$ 187,524</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Expenditures:			
Instruction:			
Regular programs:			
Salaries	\$ 5,067,430	\$ 5,028,719	\$ (38,711)
Employee benefits	806,950	840,811	33,861
Purchased services	60,450	50,541	(9,909)
Supplies and materials	363,135	476,572	113,437
Capital outlay	36,820	125,956	89,136
Other	1,000	-	(1,000)
Total regular programs	<u>6,335,785</u>	<u>6,522,599</u>	<u>186,814</u>
Pre-K Programs			
Salaries	377,455	376,262	(1,193)
Employee benefits	110,400	84,813	(25,587)
Supplies and materials	1,000	14,368	13,368
Total Pre-K programs	<u>488,855</u>	<u>475,443</u>	<u>(13,412)</u>
Special education programs:			
Salaries	2,273,755	2,101,686	(172,069)
Employee benefits	607,285	526,487	(80,798)
Purchased services	2,855	13,814	10,959
Supplies and materials	9,245	21,832	12,587
Capital outlay	12,000	7,019	(4,981)
Other	500	-	(500)
Total special education programs	<u>2,905,640</u>	<u>2,670,838</u>	<u>(234,802)</u>
Special education programs-Pre-K:			
Salaries	116,680	132,527	15,847
Employee benefits	33,120	31,339	(1,781)
Supplies and materials	590	203	(387)
Total special education programs-Pre-K	<u>150,390</u>	<u>164,069</u>	<u>13,679</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Remedial and supplemental programs K-12:			
Salaries	267,875	260,767	(7,108)
Employee benefits	66,310	73,022	6,712
Purchased services	99,535	119,843	20,308
Supplies and materials	12,825	93,668	80,843
Capital outlay	2,500	2,502	2
Total remedial and supplemental programs	<u>449,045</u>	<u>549,802</u>	<u>100,757</u>
CTE programs:			
Supplies and materials	500	-	(500)
Total CTE programs	<u>500</u>	<u>-</u>	<u>(500)</u>
Interscholastic programs:			
Salaries	162,935	143,788	(19,147)
Employee benefits	-	1,054	1,054
Purchased services	8,500	7,341	(1,159)
Supplies and materials	15,000	14,531	(469)
Capital outlay	11,840	16,324	4,484
Other	17,800	18,967	1,167
Total interscholastic programs	<u>216,075</u>	<u>202,005</u>	<u>(14,070)</u>
Summer school:			
Supplies and materials	1,000	-	(1,000)
Total summer school	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Gifted:			
Salaries	64,150	64,145	(5)
Employee benefits	11,040	2,188	(8,852)
Total gifted	<u>75,190</u>	<u>66,333</u>	<u>(8,857)</u>
Bilingual programs:			
Salaries	310,775	311,622	847
Employee benefits	88,320	87,508	(812)
Purchased services	8,500	6,587	(1,913)
Supplies and materials	7,000	3,022	(3,978)
Total bilingual programs	<u>414,595</u>	<u>408,739</u>	<u>(5,856)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Special education programs K-12 private tuition:			
Other	750,000	655,853	(94,147)
Total special education programs K-12	<u>750,000</u>	<u>655,853</u>	<u>(94,147)</u>
Total instruction	<u>11,787,075</u>	<u>11,715,681</u>	<u>(71,394)</u>
Support services:			
Pupils:			
Attendance and social work services:			
Salaries	418,700	408,629	(10,071)
Employee benefits	72,635	75,991	3,356
Supplies and materials	2,890	3,671	781
Other	9,000	8,202	(798)
Total attendance and social work services	<u>503,225</u>	<u>496,493</u>	<u>(6,732)</u>
Health services:			
Salaries	279,365	284,769	5,404
Employee benefits	52,440	46,195	(6,245)
Purchased services	700	-	(700)
Supplies and materials	6,650	4,933	(1,717)
Capital outlay	-	2,234	2,234
Other	500	210	(290)
Total health services	<u>339,655</u>	<u>338,341</u>	<u>(1,314)</u>
Psychological services:			
Salaries	253,935	262,500	8,565
Employee benefits	45,780	56,755	10,975
Supplies and materials	1,200	8,981	7,781
Total psychological services	<u>300,915</u>	<u>328,236</u>	<u>27,321</u>
Speech pathology and audiology services:			
Salaries	349,950	300,174	(49,776)
Employee benefits	52,995	54,292	1,297
Purchased services	900	1,121	221
Supplies and materials	2,000	5,093	3,093
Total speech pathology and audiology services	<u>405,845</u>	<u>360,680</u>	<u>(45,165)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Other support services-pupils:			
Salaries	48,815	40,343	(8,472)
Employee benefits	-	24	24
Total other support services-pupils	<u>48,815</u>	<u>40,367</u>	<u>(8,448)</u>
Instructional staff:			
Improvement of instruction services:			
Salaries	342,625	344,007	1,382
Employee benefits	50,290	49,172	(1,118)
Purchased services	79,595	78,066	(1,529)
Supplies and materials	-	2,775	2,775
Other	1,500	1,509	9
Total improvement of instruction services	<u>474,010</u>	<u>475,529</u>	<u>1,519</u>
Education media:			
Salaries	255,495	247,460	(8,035)
Employee benefits	55,240	36,798	(18,442)
Purchased services	1,440	1,440	-
Supplies and materials	27,500	26,211	(1,289)
Other	5,415	5,190	(225)
Total education media	<u>345,090</u>	<u>317,099</u>	<u>(27,991)</u>
Assessment and testing:			
Purchased services	65,295	103,833	38,538
Supplies and materials	-	2,605	2,605
Total assessment and testing	<u>65,295</u>	<u>106,438</u>	<u>41,143</u>
General administration:			
Board of Education:			
Salaries	7,360	5,133	(2,227)
Employee benefits	211,070	16,327	(194,743)
Purchased services	201,355	192,931	(8,424)
Supplies and materials	2,500	-	(2,500)
Other	65,000	56,569	(8,431)
Total board of education	<u>487,285</u>	<u>270,960</u>	<u>(216,325)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Executive administration:			
Salaries	259,395	268,933	9,538
Employee benefits	46,020	79,644	33,624
Purchased services	42,000	31,962	(10,038)
Supplies and materials	30,000	32,850	2,850
Capital outlay	2,500	-	(2,500)
Other	39,000	35,866	(3,134)
Total executive administration	<u>418,915</u>	<u>449,255</u>	<u>30,340</u>
Special area administration:			
Salaries	104,750	104,839	89
Employee benefits	11,060	12,161	1,101
Supplies and materials	500	69	(431)
Other	2,000	1,560	(440)
Total special area administration	<u>118,310</u>	<u>118,629</u>	<u>319</u>
School administration:			
Office of the principal:			
Salaries	909,815	898,515	(11,300)
Employee benefits	267,930	277,079	9,149
Purchased services	64,500	43,214	(21,286)
Supplies and materials	42,335	33,800	(8,535)
Capital outlay	7,500	4,288	(3,212)
Other	31,000	24,630	(6,370)
Total office of the principal	<u>1,323,080</u>	<u>1,281,526</u>	<u>(41,554)</u>
Other support services-school administration:			
Salaries	82,200	86,523	4,323
Employee benefits	11,060	35,003	23,943
Total other support services-school admin	<u>93,260</u>	<u>121,526</u>	<u>28,266</u>
Business:			
Direction of business support services:			
Salaries	102,495	103,944	1,449
Employee benefits	11,060	34,058	22,998
Purchased services	2,000	1,102	(898)
Supplies and materials	500	243	(257)
Capital outlay	-	999	999
Other	1,200	1,134	(66)
Total business support services	<u>117,255</u>	<u>141,480</u>	<u>24,225</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Fiscal services:			
Salaries	74,825	74,824	(1)
Employee benefits	28,250	24,810	(3,440)
Purchased services	21,000	25,486	4,486
Supplies and materials	1,700	1,496	(204)
Capital outlay	10,000	-	(10,000)
Other	10,000	9,891	(109)
Total fiscal services	<u>145,775</u>	<u>136,507</u>	<u>(9,268)</u>
Operations and maintenance:			
Purchased services	179,195	172,874	(6,321)
Supplies and materials	258,520	257,702	(818)
Capital outlay	28,200	28,196	(4)
Total operations and maintenance	<u>465,915</u>	<u>458,772</u>	<u>(7,143)</u>
Pupil transportation services:			
Purchased services	17,410	17,576	166
Total pupil transportation services	<u>17,410</u>	<u>17,576</u>	<u>166</u>
Food services:			
Salaries	249,855	244,447	(5,408)
Employee benefits	66,240	63,447	(2,793)
Purchased services	21,220	25,497	4,277
Supplies and materials	258,030	274,130	16,100
Capital outlay	8,000	-	(8,000)
Other	2,000	1,849	(151)
Total food services	<u>605,345</u>	<u>609,370</u>	<u>4,025</u>
Central:			
Information services:			
Supplies and materials	16,000	23,903	7,903
Capital outlay	84,750	96,181	11,431
Total information services	<u>100,750</u>	<u>120,084</u>	<u>19,334</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Staff services:			
Salaries	99,650	99,647	(3)
Employee benefits	34,250	35,126	876
Purchased services	6,000	1,399	(4,601)
Supplies and materials	2,500	3,000	500
Other	3,500	6,204	2,704
Total staff services	<u>145,900</u>	<u>145,376</u>	<u>(524)</u>
Data processing services:			
Purchased services	50,750	41,992	(8,758)
Supplies and materials	125,000	153,680	28,680
Capital outlay	27,185	36,616	9,431
Total data processing services	<u>202,935</u>	<u>232,288</u>	<u>29,353</u>
Other support services:			
Purchased services	48,415	48,932	517
Supplies and materials	1,500	-	(1,500)
Total other support services	<u>49,915</u>	<u>48,932</u>	<u>(983)</u>
Total support services	<u>6,774,900</u>	<u>6,615,464</u>	<u>(159,436)</u>
Community services:			
Salaries	131,670	129,046	(2,624)
Employee benefits	3,720	4,736	1,016
Purchased services	9,155	10,925	1,770
Supplies and materials	30,380	22,307	(8,073)
Total community services	<u>174,925</u>	<u>167,014</u>	<u>(7,911)</u>
Payments to other districts and governmental units			
Payments for special education programs	55,000	49,509	(5,491)
Other payments to in state governments	56,915	56,453	(462)
Special education programs - tuition	75,000	41,579	(33,421)
Total payments to other districts/gov't units	<u>186,915</u>	<u>147,541</u>	<u>(33,883)</u>
Total expenditures	<u>18,923,815</u>	<u>18,645,700</u>	<u>(278,115)</u>

Bradley School District No. 61
Educational Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Excess (deficiency) of revenues over expenditures excluding student activity fund and medical insurance fund	463,945	922,109	(1,271,930)
Student activity fund:			
Revenues	75,000	82,475	7,475
Expenditures: Instruction - other objects	(75,000)	(80,692)	(5,692)
Medical insurance fund net revenue/(expenditure):			
Board of Education - employee benefits	-	3,010	3,010
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	463,945	926,902	462,957
Other financing sources	39,700	46,150	6,450
Other financing uses	(76,520)	(76,520)	-
Excess (deficiency) of revenues over expenditures	<u>\$ 427,125</u>	<u>\$ 896,532</u>	<u>\$ 469,407</u>

Bradley School District No. 61
Operations and Maintenance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 1,407,475	\$ 1,431,664	\$ 24,189
Earnings on investments	69,120	35,580	(33,540)
Rentals	1,050	1,825	775
Total local sources	<u>1,477,645</u>	<u>1,469,069</u>	<u>(8,576)</u>
State sources:			
Evidence based funding formula	708,920	708,920	-
Early childhood block grant	1,495	1,635	140
School infrastructure - maintenance projects	-	50,000	50,000
Total state sources	<u>710,415</u>	<u>760,555</u>	<u>50,140</u>
Federal sources:			
Other restricted grants	<u>2,070,060</u>	<u>1,938,364</u>	<u>(131,696)</u>
Total revenues	<u>4,258,120</u>	<u>4,167,988</u>	<u>(90,132)</u>
Expenditures:			
Facilities acquisition and construction services:			
Purchased services	1,331,280	1,277,499	(53,781)
Capital outlay	<u>2,047,720</u>	<u>1,877,364</u>	<u>(170,356)</u>
Total facilities acquisition and construction services	<u>3,379,000</u>	<u>3,154,863</u>	<u>(224,137)</u>
Operations and maintenance of plant services:			
Salaries	533,140	487,676	(45,464)
Employee benefits	100,320	98,581	(1,739)
Purchased services	513,635	554,266	40,631
Supplies and materials	116,500	67,575	(48,925)
Capital outlay	29,220	13,877	(15,343)
Other	500	228	(272)
Total operations and maintenance of plant services	<u>1,293,315</u>	<u>1,222,203</u>	<u>(71,112)</u>
Total expenditures	<u>4,672,315</u>	<u>4,377,066</u>	<u>(295,249)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(414,195)	(209,078)	205,117
Other uses of funds	<u>(67,900)</u>	<u>-</u>	<u>67,900</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (482,095)</u>	<u>\$ (209,078)</u>	<u>\$ 273,017</u>

Bradley School District No. 61
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 280,935	\$ 280,886	\$ (49)
Earnings on investments	635	1,915	1,280
Total local sources	<u>281,570</u>	<u>282,801</u>	<u>1,231</u>
Total revenues	<u>281,570</u>	<u>282,801</u>	<u>1,231</u>
Expenditures:			
Debt service:			
Bond/lease principal retired	389,190	321,294	(67,896)
Bond/lease interest	36,905	36,901	(4)
Total expenditures	<u>426,095</u>	<u>358,195</u>	<u>(67,900)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(144,525)	(75,394)	69,131
Other sources of funds	<u>144,420</u>	<u>76,520</u>	<u>(67,900)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (105)</u>	<u>\$ 1,126</u>	<u>\$ 1,231</u>

Bradley School District No. 61
Transportation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levy	\$ 403,070	\$ 409,998	\$ 6,928
Earnings on investments	8,655	20,018	11,363
Other	415	3,744	3,329
Total local sources	<u>412,140</u>	<u>433,760</u>	<u>21,620</u>
State sources:			
Transportation - regular	13,545	21,652	8,107
Transportation - special education	202,725	227,429	24,704
Early childhood block grant	13,575	30,013	16,438
Total state sources	<u>229,845</u>	<u>279,094</u>	<u>49,249</u>
Federal sources:			
Title I-low income	50	50	-
Other restricted revenue	4,875	5,265	390
Total federal sources	<u>4,925</u>	<u>5,315</u>	<u>390</u>
Total revenues	<u>646,910</u>	<u>718,169</u>	<u>71,259</u>
Expenditures:			
Support services:			
Pupil transportation services:			
Salaries	387,825	399,310	11,485
Employee benefits	66,240	55,421	(10,819)
Purchased services	187,390	44,103	(143,287)
Supplies and materials	83,550	67,489	(16,061)
Capital outlay	2,000	-	(2,000)
Other	7,500	4,422	(3,078)
Total pupil transportation services	<u>734,505</u>	<u>570,745</u>	<u>(163,760)</u>
Debt service:			
Lease principal retired	-	13,470	13,470
Lease interest	-	124,918	124,918
Total debt service	<u>-</u>	<u>138,388</u>	<u>138,388</u>
Total expenditures	<u>734,505</u>	<u>709,133</u>	<u>113,016</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(87,595)	9,036	96,631
Other financing sources	-	1,500	1,500
Excess (deficiency) of revenues over expenditures	<u>\$ (87,595)</u>	<u>\$ 10,536</u>	<u>\$ 98,131</u>

Bradley School District No. 61
Municipal Retirement/Social Security Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Revenues:			
Local sources:			
General tax levies	\$ 275,885	\$ 280,630	\$ 4,745
Social security/medicare only levy	291,355	296,368	5,013
Corporate replacement taxes	55,000	55,000	-
Earnings on investments	8,400	20,248	11,848
	<u>630,640</u>	<u>652,246</u>	<u>21,606</u>
Total local sources	<u>630,640</u>	<u>652,246</u>	<u>21,606</u>
Total revenues	<u>630,640</u>	<u>652,246</u>	<u>21,606</u>
Expenditures:			
Instruction:			
Regular programs	76,780	75,403	(1,377)
Pre-K Programs	21,460	19,206	(2,254)
Special education programs	133,190	118,207	(14,983)
Special education programs-Pre-K	7,880	10,913	3,033
Remedial and supplemental programs K-12	22,220	20,832	(1,388)
Interscholastic programs	3,570	4,204	634
Gifted programs	1,305	988	(317)
Bilingual programs	22,735	21,674	(1,061)
Total instruction	<u>289,140</u>	<u>271,427</u>	<u>(17,713)</u>
Support services:			
Pupils:			
Attendance and social work services	8,710	8,813	103
Health services	48,410	32,376	(16,034)
Psychological services	3,540	3,502	(38)
Speech pathology and audiology	5,080	4,336	(744)
Other support services	3,075	3,784	709
Instructional staff:			
Improvement of instructional staff	6,205	6,978	773
Educational media	38,880	37,474	(1,406)
General administration:			
Board of education	310	256	(54)
Executive administration	9,615	11,150	1,535
Special area administration	1,520	1,519	(1)
School administration:			
Office of the principal	50,480	46,281	(4,199)
Other support services	1,265	1,275	10
Business:			
Direction of business support	16,980	15,913	(1,067)
Fiscal services	11,155	11,363	208
Operation and maintenance of plant	78,005	69,715	(8,290)
Pupil transportation	58,655	59,704	1,049
Food services	34,170	31,684	(2,486)
Central:			
Staff services	1,330	1,445	115
Data processing	5,420	-	(5,420)
Total support services	<u>382,805</u>	<u>347,568</u>	<u>(35,237)</u>
Community services	<u>1,600</u>	<u>1,250</u>	<u>(350)</u>
Total expenditures	<u>673,545</u>	<u>620,245</u>	<u>(53,300)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (42,905)</u>	<u>\$ 32,001</u>	<u>\$ 74,906</u>

Bradley School District No. 61
Working Cash Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances-
Budget to Actual-Cash Basis
For the year ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Actual Over Or (Under) Budget</u>
Local sources:			
General tax levy	\$ 106,995	\$ 108,838	\$ 1,843
Earnings on investments	78,580	174,710	96,130
Total local sources	<u>185,575</u>	<u>283,548</u>	<u>97,973</u>
Total revenues	<u>185,575</u>	<u>283,548</u>	<u>97,973</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 185,575</u>	<u>\$ 283,548</u>	<u>\$ 97,973</u>

Bradley School District No. 61
Student Activity Funds
For the year ended June 30, 2024

	<u>Beginning of Year</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>End of Year</u>
Student Council Central	\$ 1,727	\$ 5,293	\$ 5,101	\$ 1,919
District office	63	-	-	63
Best Buddies	2,034	404	249	2,189
Charitable (nurse's) account	833	2,690	1,600	1,923
Flower Fund	5,818	-	-	5,818
East	2,831	9,119	8,372	3,578
West	9,854	18,480	20,963	7,371
Central	3,900	10,314	8,948	5,266
Central Band	4,592	3,353	2,335	5,610
Central Chorus	920	5,341	5,462	799
Yearbook	760	1,140	1,410	490
Cap and Gown	(381)	6,547	6,166	-
Newspaper	245	-	-	245
Student Council West	4,900	7,477	5,369	7,008
Central Cheerleading	5,640	12,207	14,556	3,291
Wrestling	269	45	161	153
Other	5,213	65	-	5,278
Total	<u>\$ 49,218</u>	<u>\$ 82,475</u>	<u>\$ 80,692</u>	<u>\$ 51,001</u>

Bradley School District No. 61
Medical Insurance Fund (Reported in the Educational Fund)
For the year ended June 30, 2024

	Medical Insurance Fund
Additions	
District contributions	\$ 2,533,530
Employee contributions	499,444
Retiree contributions	62,501
Investment income	7,344
Total additions	<u>3,102,819</u>
Deductions	
Medical premiums and claims	2,831,681
Administrative fees	183,733
Miscellaneous charges	84,395
Total deductions	<u>3,099,809</u>
Net additions (deductions)	3,010
Balance, beginning of year	<u>297,356</u>
Balance, end of year	<u><u>\$ 300,366</u></u>

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

	FY 2023*	FY 2022*	FY 2021*	FY 2020*	FY 2019*
District's proportion of the net pension liability	0.0009%	0.0008%	0.0009%	0.0010%	0.0010%
District's proportionate share of the net pension liability	\$ 750,925	\$ 709,931	\$ 715,284	\$ 824,504	\$ 795,159
State's proportionate share of the net pension liability	64,805,253	61,581,791	59,948,407	64,579,443	56,590,611
Total	\$ 65,556,178	\$ 62,291,722	\$ 60,663,691	\$ 65,403,947	\$ 57,385,770
District's covered payroll	\$ 9,260,983	\$ 8,663,958	\$ 8,225,257	\$ 8,037,981	\$ 7,656,280
District's proportionate share of the net pension liability as a percentage of its covered payroll	8.11%	8.19%	8.70%	10.26%	10.39%
Plan fiduciary net position as a percentage of the total pension liability	43.9%	42.8%	45.1%	37.8%	39.6%

**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 2023	FY 2022	FY 2021	FY 2020	FY 2019
Contractually required contribution	\$ 107,533	\$ 53,952	\$ 53,209	\$ 52,402	\$ 48,317
Contributions in relation to the contractually required contribution	107,533	53,952	53,209	52,402	48,317
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 9,260,983	\$ 8,663,958	\$ 8,225,257	\$ 8,037,981	\$ 7,656,280
Contributions as a percentage of covered payroll	1.16%	0.62%	0.65%	0.65%	0.63%

Bradley School District No. 61
Additional TRS and IMRF Information
June 30, 2024

SCHEDULE OF CHANGES IN IMRF NET PENSION LIABILITY AND RELATED RATIOS

Calendar year ended December 31,	2023	2022	2021	2020	2019
Total pension liability					
Service Cost	\$ 271,088	\$ 255,065	\$ 213,286	\$ 244,331	\$ 246,875
Interest on the total pension liability	982,880	949,220	908,231	886,810	852,020
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	(73,289)	51,509	203,004	46,485	86,306
Changes of assumptions	(25,524)	-	-	(122,201)	-
Benefit payments, including refunds of employee contributions	(804,759)	(794,314)	(765,772)	(723,095)	(685,045)
Net change in total pension liability	350,396	461,480	558,749	332,330	500,156
Total pension liability - beginning	13,823,797	13,362,317	12,803,568	12,471,238	11,971,082
Total pension liability - ending (A)	\$ 14,174,193	\$ 13,823,797	\$ 13,362,317	\$ 12,803,568	\$ 12,471,238
Plan fiduciary net position					
Contributions - Employer	\$ 240,939	\$ 278,550	\$ 297,429	\$ 264,805	\$ 236,375
Contributions - Employees	138,445	126,367	117,821	103,171	107,227
Net investment income	1,331,280	(1,825,875)	2,163,687	1,639,403	1,874,137
Benefit payments, including refunds of employee contributions	(804,759)	(794,314)	(765,772)	(723,095)	(685,045)
Other/net transfer	82,272	(66,177)	(169,972)	77,474	77,866
Net change in plan fiduciary net position	988,177	(2,281,449)	1,643,193	1,361,758	1,610,560
Plan fiduciary net position - beginning	12,014,494	14,295,943	12,652,750	11,290,992	9,680,432
Plan fiduciary net position - ending (B)	\$ 13,002,671	\$ 12,014,494	\$ 14,295,943	\$ 12,652,750	\$ 11,290,992
Net pension liability (asset) - ending (A - B)	\$ 1,171,522	\$ 1,809,303	\$ (933,626)	\$ 150,818	\$ 1,180,246
Plan fiduciary net position as a percentage of the total pension liability	91.73%	86.91%	106.99%	98.82%	90.54%
Covered payroll	\$ 3,073,214	\$ 2,808,143	\$ 2,618,217	\$ 2,291,882	\$ 2,382,816
Net pension liability (asset) as a percentage of covered payroll	38.12%	64.43%	-35.66%	6.58%	49.53%

Notes:

IMRF Net Pension Liability: The District's net pension liability was measured as of December 31, 2023. 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, 2023 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
2024	\$ 242,192	\$ 242,192	\$ -	\$ 3,081,036	7.86%
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%

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.