

Pehlman & Dold, P.C.

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September 9, 2024

To the President and Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois

We have audited the regulatory financial statements of Pawnee Community Unit School District No. 11 for the year ended June 30, 2024. Professional standards require that we provide you with the following information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 15, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Pawnee Community Unit School District No. 11 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2024. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the District's regulatory financial statements was:

Management's estimate of total fixed assets and the calculation of depreciation expense used in the calculation of per capita tuition cost is based on information known by management at the time a long-term asset is put into service and is established by board policy. Actual life expectancy of a long-term asset could vary from management's original estimate. We evaluated the key factors and assumptions used to develop the useful life estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to the financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosures of Employee Pension Benefit Plans and Employment Benefits other than Pensions in the notes to the financial statements are based on actuarial and investment assumptions known at the time the net pension and OPEB liability or asset and deferred inflow and outflows were determined. Actual results can differ from original assumptions

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 9, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplemental information accompanying the regulatory financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Board of Trustees and management of Pawnee Community Unit School District No. 11 and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully submitted,

Peelman & Dold, P.C.

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SPRINGFIELD, ILLINOIS

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September 9, 2024

Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois 62558

In planning and performing our audit of the financial statements of the Pawnee Community Unit School District No. 11, Pawnee, Illinois, for the fiscal year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions 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 combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

However, as a result of our consideration of the District's internal control over financial reporting, we have noted certain matters involving the internal control and its operations that we would like to bring to your attention. We are also providing some suggestions and recommendations for improvement.

Dual Training (repeat from prior year)

As in the prior year, we continue to stress the importance of adequate dual training in the accounting department. We understand that the District Secretary continues to be dual trained for the Controller's job. Additionally, the District should consider reviewing current procedure manuals to ensure they are still accurate and contain any new procedures that must be performed due to new software or software updates. Improving on dual training controls and up to date procedure manuals will aid in a smooth transition when a new Controller is employed by the District. It is also important for any new employees in the accounting department and the backup District's bookkeeper are made aware of Pawnee's internal control policies and procedure manuals, and are following them.

Dual training for Student Activity Funds should also be reviewed since the District heavily relies on one individual for the majority of the Student Activity Fund transactions. Currently it appears that the previous District's Controller has knowledge of the software used to track student activity transactions, however, it does not appear that she has recently performed any of the accounting procedures associated with the Student Activity Funds. It is advisable for the dual trained individual to periodically perform some of the Student Activity Funds procedures to ensure they could take over in the event of an unforeseen extended absence of the main Student Activity Fund bookkeeper. As with the District, student activity procedure manuals should also be kept current and reviewed by any new employees delegated to perform the tasks.

Cash Receipts-Student Activity Funds (Repeat from prior year)

During audit field work, it again came to our attention that there currently are few or no reconciliations being done for income being posted to the student activity funds. To verify the accuracy of income being reported

for student activity fundraisers, athletic activities, and other income producing events, a comparison of receipts taken in to what is being deposited into the District's bank account should be performed. We understand that these events typically are not a material source of income for the District, however, these types of events usually are paid in cash and cash is highly susceptible to error. We encourage the District to implement some type of reconciliation process and independent reviews to verify accuracy. Best accounting practices indicate that reconciliations should be done, comparing a "control report" utilized during the collection process with the amount being deposited, and deposits be made in a timely manner. The objective of internal control over cash receipts is to obtain control over the amount received at the time of receipt. Segregation of duties over closely related functions will also result in greater internal controls over the cash receipts area. We encourage the District to review its internal controls in all areas where cash receipts are being collected to ensure they are adequate and contain the proper amount of reconciliation procedures, independent reviews and segregation of duties to ensure accuracy and prevent the possibility of errors or irregularities occurring.

We would also like to point out that the reporting requirements for student activity funds (custodial funds) changed effective July 1, 2020 with the adoption of GASB Statement No. 84. Due to this new GASB Statement, student activity funds are now required to be part of the financial statements of the District and will require both a balance sheet and income statement. On the AFR, student activity funds will now be part of the Education Fund. Due to this, we would like to stress the importance of reviewing all internal controls as they relate to the student activity funds, making sure they are adequate to prevent or detect in a timely manner any errors or irregularities in the handling and reporting of student activity fund transactions, and they provide adequate guidance for the types of documentation needed to support all student activity transactions. Internal controls over student activity funds should "mirror" those of the District as considered necessary.

Lunch Room Receipts Internal Control (Repeat from prior year)

One audit procedure routinely done is to interview various staff about internal controls and procedures of the District. During one of our interviews, it was noted that despite the availability of TeacherEase, which allows parents to fund school meals online, some students continue to pay for their meals with cash or check. On a daily basis the lunch room supervisor will give all cash and checks received to Staci. Staci will then prepare a deposit slip and give it to Linda for her to review and take the deposit to the bank. Staci then provides a report to the lunch room supervisor along with a copy of the deposit slip, itemizing the daily deposit. However, it was noted during the interview, that lunch room personnel do not consistently enter a cash/check lunch sale into their software. For better reconciliation purposes, we recommend that lunch personnel enter all cash or check sales into the software and provide Staci with a report or slip that identifies the dollar amount of cash or checks collected in the lunch room and submitted to Staci. Staci could then use this report to reconcile what she was given to prepare the deposit slip. Best accounting practices indicate that reconciliations should be done, comparing a "control report" utilized during the collection process with the amount being deposited, and deposits be made in a timely manner. The objective of internal control over cash receipts is to obtain control over the amount received at the time of receipt. This will aid in better cash management and documentation to prevent error or irregularities.

These suggestions and recommendations are intended solely for the information and use of the Board of Education, management, and others within the District and are not intended to be and should not be used by anyone other than those specified parties.

Thank you in advance for the opportunity to present these items of comment to you and please feel free to call if you have any questions concerning these comments or any other question concerning the audit.

Respectfully submitted,

PEHLMAN + DOLD, P.C.
PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

GENERAL PURPOSE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2024

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

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PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

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INDEPENDENT AUDITORS' REPORT

To the President and Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois

Opinions

We have audited the accompanying cash basis financial statements of Pawnee Community Unit School District No. 11, Pawnee, Illinois, which comprise the statement of assets and liabilities arising from cash transactions, of each fund as of June 30, 2024, and the related statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance, statement of revenues received, and statement of expenditures disbursed - budget to actual, for each fund, for the year then ended, and the related notes to the financial statements.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects, if any, of the valuation of fixed assets as noted in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Pawnee Community Unit School District No. 11, Pawnee, Illinois, as of June 30, 2024, and their respective cash receipts and disbursements, and budgetary results for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education 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" paragraph, 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois, as of June 30, 2024, the changes in its financial position, or, where applicable, its cash flows 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 the Pawnee Community Unit School District No. 11, Pawnee, Illinois 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 audit opinions.

Basis for Qualified Opinion on Regulatory Basis of Accounting

The District does not maintain a formal record system for the general fixed asset account group as shown on the statement of assets and liabilities arising from cash transactions. Capital assets of the District, as of July 1, 1966, were calculated by School District officials in accordance with guidelines promulgated by the Illinois State Board of Education. These valuations have been adjusted for transactions since July 1, 1966, and have been recorded in the fixed asset group of accounts. We did not attempt to establish these values.

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

As described in Note 1, the financial statements are prepared by Pawnee Community Unit School District No. 11, Pawnee, Illinois, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet with the requirements of the Illinois State Board of Education. 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 the Illinois State Board of Education. 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 the Pawnee Community Unit School District No. 11, Pawnee, Illinois' financial statements. The supplementary schedules on pages 51 through 78, statistical section on pages 79 through 91 and the itemization schedule on page 92, supplementary information relative to pensions and other post-retirement benefits, and Schedule for Agency Funds are presented for purposes of additional analysis and are not a required part of the financial statements. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 80-81 and per capita tuition charges on page 82, and the supplementary information relative to pensions and other post-retirement benefits, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion except for the effects, if any, of the valuation of fixed assets as noted in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The information on pages 80 through 81, and page 82, is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 91 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on pages 88 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 81 and per capita tuition charges on page 82, and the supplementary information relative to pensions and other post-retirement benefits, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

The accompanying consolidated year-end financial report (CYEFR), as required by the *Grant Accountability and Transparency Act (GATA)*, 30 ILCS 708 was subjected to auditing procedures applied by us in the audit of the June 30, 2024 financial statements and, in our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

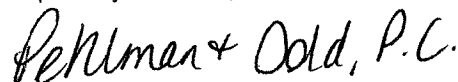
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover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

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 September 9, 2024, on our consideration of Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control over financial reporting and compliance.

Respectfully submitted,



PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS
September 9, 2024

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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 President and Board of Education
Pawnee Community Unit School District No. 11
Pawnee, Illinois

We have audited, in accordance with the 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 financial statements of Pawnee Community Unit School District No. 11, Pawnee, Illinois as of and for the year ended June 30, 2024, and the related notes to the financial statements, and have issued our report thereon dated September 9, 2024, which was adverse because 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 cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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.

As described more fully in Note 1, Pawnee Community Unit School District No. 11 has prepared the aforementioned financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from 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 Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pawnee Community Unit School District No. 11, Pawnee, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 entity'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.

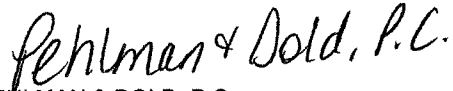
Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pawnee Community Unit School District No. 11, Pawnee, Illinois' 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "Pehlman & Dold, P.C." in a cursive, flowing script.

PEHLMAN & DOLD, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
SPRINGFIELD, ILLINOIS
September 9, 2024

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2024

ASSETS (Enter Whole Dollars)		Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)											
Cash (Accounts 111 through 115) ¹			11,594,821	921,256	225	255,670	211,494	519,994	249,745	451,968	45,951
Investments		120	1,595,432			647			929,751		883
Taxes Receivable		130									
Interfund Receivables		140									
Intergovernmental Accounts Receivable		150									
Other Receivables		160	13,084								
Inventory		170									
Prepaid Items		180	5,695								
Other Current Assets (Describe & Itemize)		190									
Total Current Assets			13,209,032	921,256	225	256,317	211,494	519,994	1,179,496	451,968	46,834
CAPITAL ASSETS (200)											
Works of Art & Historical Treasures		210									
Land		220									
Building & Building Improvements		230									
Site Improvements & Infrastructure		240									
Capitalized Equipment		250									
Construction in Progress		260									
Amount Available in Debt Service Funds		340									
Amount to be Provided for Payment on Long-Term Debt		350									
Total Capital Assets											
CURRENT LIABILITIES (400)											
Interfund Payables		410									
Intergovernmental Accounts Payable		420									
Other Payables		430				943					
Contracts Payable		440									
Loans Payable		460									
Salaries & Benefits Payable		470									
Payroll Deductions & Withholdings		480									
Deferred Revenues & Other Current Liabilities		490									
Due to Activity Fund Organizations		493									
Total Current Liabilities			0	0	0	943	0	0	0	0	0
LONG-TERM LIABILITIES (500)											
Long-Term Debt Payable (General Obligation, Revenue, Other)		511									
Total Long-Term Liabilities											
Reserved Fund Balance		714	864				37,558	519,994			46,834
Unreserved Fund Balance		730	13,208,168	921,256	225	255,374	178,936		1,179,496	451,968	
Investment in General Fixed Assets											
Total Liabilities and Fund Balance			13,209,032	921,256	225	256,317	211,494	519,994	1,179,496	451,968	46,834

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2024

ASSETS (Enter Whole Dollars)		Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
ASSETS / LIABILITIES for Student Activity Funds											
CURRENT ASSETS (100) for Student Activity Funds											
Student Activity Fund Cash and Investments		126									
Total Student Activity Current Assets For Student Activity Funds			213,510								
CURRENT LIABILITIES (400) For Student Activity Funds											
Total Current Liabilities For Student Activity Funds			0								
Reserved Student Activity Fund Balance For Student Activity Funds		715	213,510								
Total Student Activity Liabilities and Fund Balance For Student Activity Funds			213,510								
Total ASSETS / LIABILITIES District with Student Activity Funds											
Total Current Assets District with Student Activity Funds			13,422,542	921,256	225	256,317	211,494	519,994	1,179,496	451,968	46,834
Total Capital Assets District with Student Activity Funds											
CURRENT LIABILITIES (400) District with Student Activity Funds											
Total Current Liabilities District with Student Activity Funds			0	0	0	943	0	0	0	0	0
LONG-TERM LIABILITIES (500) District with Student Activity Funds											
Total Long-Term Liabilities District with Student Activity Funds											
Reserved Fund Balance District with Student Activity Funds		714	214,374	0	0	0	32,558	519,994	0	0	46,834
Unreserved Fund Balance District with Student Activity Funds		730	13,208,168	921,256	225	255,374	178,936	0	1,179,496	451,968	0
Investment in General Fund Assets District with Student Activity Funds											
Total Liabilities and Fund Balance District with Student Activity Funds			13,422,542	921,256	225	256,317	211,494	519,994	1,179,496	451,968	46,834

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2024

ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	Account Groups	
				General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)					
Cash Accounts 111 through 115) ¹					
Investments					
Taxes Receivable		120			
Interfund Receivables		130			
Intergovernmental Accounts Receivable		140			
Other Receivables		150			
Inventory		160			
Prepaid Items		170			
Other Current Assets (Describe & Itemize)		180			
Total Current Assets		190	0		
CAPITAL ASSETS (200)					
Works of Art & Historical Treasures		210			
Land		220		68,728	
Building & Building Improvements		230		10,978,205	
Site Improvements & Infrastructure		240		1,286,246	
Capitalized Equipment		250		3,002,713	
Construction in Progress		260			
Amount Available in Debt Service Funds		340			
Amount to be Provided for Payment on Long-Term Debt		350			
Total Capital Assets				15,335,892	0
CURRENT LIABILITIES (400)					
Interfund Payables		410			
Intergovernmental Accounts Payable		420			
Other Payables		430			
Contracts Payable		440			
Loans Payable		460			
Salaries & Benefits Payable		470			
Payroll Deductions & Withholdings		480			
Deferred Revenues & Other Current Liabilities		490			
Due to Activity Fund Organizations		493			
Total Current Liabilities			0		
LONG-TERM LIABILITIES (500)					
Long-Term Debt Payable (General Obligation, Revenue, Other)		511			
Total Long-Term Liabilities					0
Reserved Fund Balance		714			
Unreserved Fund Balance		730			
Investment in General Fixed Assets				15,335,892	
Total Liabilities and Fund Balance			0	15,335,892	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2024

ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	Account Groups	
				General Fixed Assets	General Long-Term Debt
ASSETS / LIABILITIES for Student Activity Funds					
CURRENT ASSETS (100) for Student Activity Funds					
Student Activity Fund Cash and Investments		126			
Total Student Activity Current Assets For Student Activity Funds					
CURRENT LIABILITIES (400) For Student Activity Funds					
Total Current Liabilities For Student Activity Funds					
Reserved Student Activity Fund Balance For Student Activity Funds		715			
Total Student Activity Liabilities and Fund Balance For Student Activity Funds					
Total ASSETS / LIABILITIES District with Student Activity Funds					
Total Current Assets District with Student Activity Funds			0		
Total Capital Assets District with Student Activity Funds				15,335,892	0
CURRENT LIABILITIES (400) District with Student Activity Funds					
Total Current Liabilities District with Student Activity Funds			0		
LONG-TERM LIABILITIES (500) District with Student Activity Funds					
Total Long-Term Liabilities District with Student Activity Funds					0
Reserved Fund Balance District with Student Activity Funds		714	0		
Unreserved Fund Balance District with Student Activity Funds		730	0		
Investment in General Fixed Assets District with Student Activity Funds					15,335,892
Total Liabilities and Fund Balance District with Student Activity Funds			0	15,335,892	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
LOCAL SOURCES										
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	1000	6,788,096	675,547	0	189,332	334,102	574,835	87,665	932,285	47,333
STATESOURCES	2000	10,105	0	0	0	0	0	0	0	0
FEDERAL SOURCES	3000	842,621	0	0	133,220	0	50,000	0	0	0
	4000	573,582	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		8,214,404	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333
Receipts/Revenues for "On Behalf" Payments ²	3998	1,498,787								
Total Receipts/Revenues		9,713,191	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333
DISBURSEMENTS/EXPENDITURES										
Instruction	4000	3,967,161				158,652			260,652	
Support Services	2000	1,267,895	773,360		225,654	169,061	649,441		462,936	57,987
Community Services	3000	0	0	0	0	0	0	0	0	0
Payment to Other District & Governmental Units	4000	1,035,926	0	0	0	0	0	0	0	0
Debt Service	5000	0	0	0	0	0	0	0	0	0
Total Direct Disbursements/Expenditures		6,270,982	773,360	0	225,654	327,713	649,441		723,588	57,987
Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,498,787	0	0	0	0	0		0	0
Total Disbursements/Expenditures		7,769,769	773,360	0	225,654	327,713	649,441		723,588	57,987
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,943,422	(97,813)	0	96,898	6,389	(24,606)	87,665	208,697	(10,654)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹³	7110									
Abatement of the Working Cash Fund ¹²	7110									
Transfer of Working Cash Fund Interest	7120	7,201								
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁶	7300									
Transfer to Debt Service to Pay Principal on GASB 87 Leases ¹³	7400			0						
Transfer to Debt Service to Pay Interest on GASB 87 Leases ¹³	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds		7,201	0	0	0	0	0	0	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
OTHER USES OF FUNDS (8000)										
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
Transfer of Working Cash Fund Interest ¹²	8120							7,201		
Transfer Among Funds	8130									
Transfer of Interest	8140									
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on GASB 87 Leases ¹³	8410									
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases ¹³	8420									
Other Revenues Pledged to Pay Principal on GASB 87 Leases ¹³	8430									
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases ¹³	8440									
Taxes Pledged to Pay Interest on GASB 87 Leases ¹³	8510									
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases ¹³	8520									
Other Revenues Pledged to Pay Interest on GASB 87 Leases ¹³	8530									
Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases ¹³	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISSE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds		0	0	0	0	0	0	7,201	0	0
Total Other Sources/Uses of Funds		7,201	0	0	0	0	0	(7,201)	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,950,623	(97,813)	0	96,898	6,389	(24,606)	80,464	208,697	(10,654)
Fund Balances without Student Activity Funds - July 1, 2023		11,258,409	1,019,069	225	158,476	205,105	544,600	1,099,032	243,271	57,488
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances without Student Activity Funds - June 30, 2024		13,209,032	921,256	225	255,374	211,494	519,994	1,179,496	451,968	46,834
Student Activity Fund Balance - July 1, 2023										
RECEIPTS/REVENUES - Student Activity Funds		189,280								
Total Student Activity Direct Receipts/Revenues	1795	492,443								
DISBURSEMENTS/EXPENDITURES - Student Activity Funds										
Total Student Activity Disbursements/Expenditures	1999	468,213								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		24,230								
Student Activity Fund Balance - June 30, 2024		213,510								

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2024

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES (with Student Activity Funds)										
TOTAL SOURCES		7,280,539	675,547	0	189,332	334,102	574,835	87,665	932,285	47,333
Flow-Through Receipts/Revenues From One District to Another District	1000	10,105	0	0	0	0	0	0	0	0
State Sources	2000	842,621	0	0	133,220	0	50,000	0	0	0
Federal Sources	3000	573,582	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues	4000	8,706,847	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333
Receipts/Revenues for "On Behalf" Payments ²	3998	1,498,787	0	0	0	0	0	0	0	0
Total Receipts/Revenues		10,205,634	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333
DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
Instruction	1000	4,435,374	773,360	0	225,654	158,652	649,441	0	260,652	57,987
Support Services	2000	1,267,895	0	0	0	169,061	0	0	462,936	0
Community Services	3000	0	0	0	0	0	0	0	0	0
Payments to Other Districts & Governmental Units	4000	1,035,926	0	0	0	0	0	0	0	0
Debt Service	5000	0	0	0	0	0	0	0	723,588	57,987
Total Direct Disbursements/Expenditures		6,739,195	773,360	0	225,654	327,713	649,441	0	723,588	57,987
Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,498,787	0	0	0	0	0	0	0	0
Total Disbursements/Expenditures		8,237,982	773,360	0	225,654	327,713	649,441	0	723,588	57,987
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,967,652	(97,813)	0	96,898	6,389	(24,606)	87,665	208,697	(10,654)
OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
OTHER SOURCES OF FUNDS (7000)		7,201	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)		0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Funds		7,201	0	0	0	0	0	0	0	0
Fund Balances (All sources with Student Activity Funds) - June 30, 2024		13,422,542	921,256	225	255,374	211,494	519,994	1,179,496	451,968	46,834

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024**

FOR THE YEAR ENDING JUNE 30, 2024										
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
Designated Purposes Levies (1110-1120) /	1100									
Leasing Purposes Levy 8		1,740,064	472,844		189,137	84,850		47,284	927,203	47,284
Special Education Purposes Levy	1130	15,010								
FICA/Medicare Only Purposes Levies	1140	37,828								
Area Vocational Construction Purposes Levy	1150									
Summer School Purposes Levy	1160					174,001				
Other Tax Levies (Describe & Itemize)	1170									
1190										
Total Ad Valorem Taxes Levied By District		1,792,902	472,844	0	189,137	258,851	0	47,284	927,203	47,284
PAYMENTS IN LIEU OF TAXES										
Mobile Home Privilege Tax	1200									
Payments from Local Housing Authorities	1210									
Corporate Personal Property Replacement Taxes 9	1220									
Other Payments in Lieu of Taxes (Describe & Itemize)	1230	4,127,986	200,000			75,000				
1290										
Total Payments in Lieu of Taxes		4,127,986	200,000	0	0	75,000	0	0	0	0
TUITION										
Regular - Tuition from Pupils or Parents (In State)	1300									
Regular - Tuition from Other Districts (In State)	1311									
Regular - Tuition from Other Sources (In State)	1312									
Regular - Tuition from Other Sources (Out of State)	1313									
Summer Sch - Tuition from Pupils or Parents (In State)	1314									
Summer Sch - Tuition from Other Districts (In State)	1321									
Summer Sch - Tuition from Other Sources (In State)	1322									
Summer Sch - Tuition from Other Sources (Out of State)	1323									
CTE - Tuition from Pupils or Parents (In State)	1324									
CTE - Tuition from Other Districts (In State)	1331									
CTE - Tuition from Other Sources (In State)	1332									
CTE - Tuition from Other Sources (Out of State)	1333									
Special Ed - Tuition from Pupils or Parents (In State)	1334									
Special Ed - Tuition from Other Districts (In State)	1341									
Special Ed - Tuition from Other Sources (In State)	1342									
Special Ed - Tuition from Other Sources (Out of State)	1343									
Adult - Tuition from Pupils or Parents (In State)	1344									
Adult - Tuition from Other Districts (In State)	1351									
Adult - Tuition from Other Sources (In State)	1352									
Adult - Tuition from Other Sources (Out of State)	1353									
Total Tuition	1354	0								
TRANSPORTATION FEES										
Regular - Transp Fees from Pupils or Parents (In State)	1400									
Regular - Transp Fees from Other Districts (In State)	1411									
Regular - Transp Fees from Other Sources (In State)	1412									
Regular - Transp Fees from Other Sources (Out of State)	1413									
Regular Transp Fees from Co-curricular Activities (In State)	1415									
Regular Transp Fees from Other Sources (Out of State)	1416									
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
Summer Sch - Transp. Fees from Other Districts (In State)	1422									
Summer Sch - Transp. Fees from Other Sources (In State)	1423									
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
CTE - Transp Fees from Pupils or Parents (In State)	1431									
CTE - Transp Fees from Other Districts (In State)	1432									
CTE - Transp Fees from Other Sources (In State)	1433									
CTE - Transp Fees from Other Sources (Out of State)	1434									
Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
Special Ed - Transp Fees from Other Districts (In State)	1442									
Special Ed - Transp Fees from Other Sources (In State)	1443									
Special Ed - Transp Fees from Other Sources (Out of State)	1444									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Adult - Transp Fees from Pupils or Parents (In State)	1451									
Adult - Transp Fees from Other Districts (In State)	1452									
Adult - Transp Fees from Other Sources (In State)	1453									
Adult - Transp Fees from Other Sources (Out of State)	1454									
Total Transportation Fees					0					
EARNINGS ON INVESTMENTS	1500									
Interest on Investments	1510	676,249	487		195	251		40,361	964	49
Gain or Loss on Sale of Investments	1520									
Total Earnings on Investments		676,249	487	0	195	251	0	40,361	964	49
FOOD SERVICE	1600									
Sales to Pupils - Lunch	1611	56,805								
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613	144								
Sales to Pupils - Other (Describe & Itemize)	1614	2,133								
Sales to Adults	1620	945								
Other Food Service (Describe & Itemize)	1690									
Total Food Service		60,027								
DISTRICT/SCHOOL ACTIVITY INCOME	1700									
Admissions - Athletic	1711	13,039								
Admissions - Other (Describe & Itemize)	1719									
Fees	1720	10,861								
Book Store Sales	1730									
Other District/School Activity Revenue (Describe & Itemize)	1790	255								
Student Activity Funds Revenues	1799	492,443								
Total District/School Activity Income (Without Student Activity Funds)		24,155	0							
Total District/School Activity Income (With Student Activity Funds)		516,598								
TEXTBOOK INCOME	1800									
Rentals - Regular Textbooks	1811	44,063								
Rentals - Summer School Textbooks	1812									
Rentals - Adult/Continuing Education Textbooks	1813									
Rentals - Other (Describe & Itemize)	1819									
Sales - Regular Textbooks	1821									
Sales - Summer School Textbooks	1822									
Sales - Adult/Continuing Education Textbooks	1823									
Sales - Other (Describe & Itemize)	1829									
Other (Describe & Itemize)	1890	44,063								
Total Textbook Income		44,063								
OTHER REVENUE FROM LOCAL SOURCES	1900									
Rentals	1910									
Contributions and Donations from Private Sources	1920									
Impact Fees from Municipal or County Governments	1930									
Services Provided Other Districts	1940									
Refund of Prior Years' Expenditures	1950									
Payments of Surplus Moneys from TIF Districts	1960									
Drivers' Education Fees	1970	2,325								
Proceeds from Vendors' Contracts	1980									
School Facility Occupation Tax Proceeds	1983						574,835			
Payment from Other Districts	1991									
Sale of Vocational Projects	1992									
Other Local Fees (Describe & Itemize)	1993									
Other Local Revenues (Describe & Itemize)	1999	60,389	2,216						4,118	
Total Other Revenue from Local Sources		62,714	2,216	0	0	0	574,835	0	4,118	0
Total Receipts/Revenues from Local Sources (Without Student Activity Funds 1799)	1000	6,768,096	675,547	0	189,332	334,102	574,835	87,665	932,285	47,333
Total Receipts/Revenues from Local Sources (With Student Activity Funds 1799)	1000	7,280,539								

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100	10,105								
Flow-through Revenue from Federal Sources	2200									
Other Flow-Through (Describe & Itemize)	2300									
Total Flow-Through Receipts/Revenues from One District to Another District	2000	10,105	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
Evidence Based Funding Formula (Section 18-8.15)	3001	525,608								
Reorganization Incentives (Accounts 3005-3021)	3005									
General State Aid - Fast Growth District Grant	3030									
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	525,608	0	0	0	0	0		0	0
Total Unrestricted Grants-In-Aid		525,608	0	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100-3999)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	9,441								
Special Education - Funding for Children Requiring Sp Ed Services	3105									
Special Education - Personnel	3110									
Special Education - Orphanage - Individual	3120	98,743								
Special Education - Orphanage - Summer Individual	3130									
Special Education - Summer School	3145									
Special Education - Other (Describe & Itemize)	3199	108,184	0		0					
Total Special Education		108,184	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200									
CTE - Secondary Program Improvement (CTEI)	3220									
CTE - WECEP	3225									
CTE - Agriculture Education	3235	11,903								
CTE - Instructor Practicum	3240									
CTE - Student Organizations	3270									
CTE - Other (Describe & Itemize)	3299	11,903	0		0	0				
Total Career and Technical Education		11,903	0		0	0				
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TP and TBE	3305									
Bilingual Education Downstate - Transitional Bilingual Education	3310									
Total Bilingual Ed		0								
State Free Lunch & Breakfast	3360	1,325								
School Breakfast Initiative	3365									
Driver Education	3370	5,553								
Adult Ed (from ICCB)	3410									
Adult Ed - Other (Describe & Itemize)	3499									
TRANSPORTATION										
Transportation - Regular and Vocational	3500				59,911					
Transportation - Special Education	3510				73,309					
Transportation - Other (Describe & Itemize)	3599	0	0		133,220	0				
Total Transportation		0	0		133,220	0				
LEARNING IMPROVEMENT - CHANGE GRANTS										
Learning Improvement - Change Grants	3610									
Scientific Literacy	3660									
Traum Alternative/Optional Education	3695									
Early Childhood - Block Grant	3705	188,348								
Chicago General Education Block Grant	3766									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925						50,000			
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,700								
Total Restricted Grants-In-Aid		317,013	0	0	133,220	0	50,000	0	0	0
Total Receipts from State Sources	3000	842,611	0	0	133,220	0	50,000	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4005-4009)										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE V										
Title V - Innovation and Flexibility Formula	4100									
Title V - District Projects	4105									
Title V - Rural Education Initiative (REI)	4107									
Title V - Other (Describe & Itemize)	4199									
Total Title V		0	0	0	0	0	0	0	0	0
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	97,046								
Special Milk Program	4215									
School Breakfast Program	4220	11,853								
Summer Food Service Program	4225									
Child and Adult Care Food Program	4226	3,066								
Fresh Fruits & Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299	33,118								
Total Food Service		145,083								
TITLE I										
Title I - Low Income	4300	127,367								
Title I - Low Income - Neglected, Private	4305									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399									
Total Title I		127,367	0							
TITLE IV										
Title IV - Student Support & Academic Enrichment Grant	4400	2,017								
Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415									
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
Total Title IV		2,017	0							
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	6,117								
Fed - Spec Education - Preschool Discretionary	4605									
Fed - Spec Education - IDEA - Flow Through	4620	190,968								
Fed - Spec Education - IDEA - Room & Board	4625									
Fed - Spec Education - IDEA - Discretionary	4630									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	197,085	0		0	0				
Total Federal - Special Education										
CTE - PERKINS										
CTE - Perkins - Title IIE - Tech Prep	4770									
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		0	0			0				
Federal - Adult Education										
ARRA - General State Aid - Education Stabilization	4810									
ARRA - Title I - Low Income	4851									
ARRA - Title I - Neglected, Private	4852									
ARRA - Title I - Delinquent, Private	4853									
ARRA - Title I - School Improvement (Part A)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology-Formula	4860									
ARRA - Title IID - Technology-Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869									
ARRA - General State Aid - Other Govt Services Stabilization	4870									
ARRA - General State Aid - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds VII	4876									
Other ARRA Funds VIII	4877									
Other ARRA Funds IX	4878									
Other ARRA Funds X	4879									
Other ARRA Funds Ed Job Fund Program	4880									
Total Stimulus Programs		0	0	0	0	0	0	0	0	0
Race to the Top Program										
Race to the Top - Preschool Expansion Grant	4901									
Race to the Top - Preschool Education Program (IEP)	4902									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited Eng (LILPI)	4909									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower Professional Development Formula	4930									
Title II - Teacher Quality	4932	11,525								
Title II - Part A - Supporting Effective Instruction - State Grants	4935									
Federal Charter Schools	4960									
State Assessment Grants	4981									
Grant for State Assessments and Related Activities	4982									
Medicaid Matching Funds - Administrative Outreach	4991	7,256								
Medicaid Matching Funds - Fee-for-Service Program	4992	36,771								
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	46,478								
Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		573,582	0	0	0	0	0	0	0	0
Total Receipts/Revenues from Federal Sources	4000	573,582	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues (without Student Activity Funds 1799)		8,214,404	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333
Total Direct Receipts/Revenues (with Student Activity Funds 1799)		8,706,847	675,547	0	322,552	334,102	624,835	87,665	932,285	47,333

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	2,324,138	265,246	39,110	95,759	56,827	275			2,781,355	2,835,601
Tuition Payment to Charter Schools	1115									0	0
Pre-K Programs	1125	183,153	23,123	1,485	1,126					208,887	240,902
Special Education Programs (Functions 1200-1220)	1200	328,910	23,105							352,015	403,226
Special Education Programs Pre-K	1225									0	0
Remedial and Supplemental Programs K-12	1250	87,399	7,580	16,975	6,270					118,224	104,207
Remedial and Supplemental Programs Pre-K	1275				1,000					1,000	1,000
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400	101,249	17,512		2,837					121,598	160,712
Interscholastic Programs	1500	246,072	1,375	46,683	52,879	9,372	1,958			358,339	339,416
Summer School Programs	1600	8,145								8,145	10,443
Gifted Programs	1650									0	0
Driver's Education Programs	1700	17,598								17,598	13,723
Bilingual Programs	1800									0	0
Truant Alternative & Optional Programs	1900									0	0
Pre-K Programs - Private Tuition	1910									0	0
Regular K-12 Programs - Private Tuition	1911									0	0
Special Education Programs K-12 - Private Tuition	1912									0	0
Special Education Programs Pre-K - Tuition	1913									0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
Adult/Continuing Education Programs - Private Tuition	1916									0	0
CTE Programs - Private Tuition	1917									0	0
Interscholastic Programs - Private Tuition	1918									0	0
Summer School Programs - Private Tuition	1919									0	0
Gifted Programs - Private Tuition	1920									0	0
Bilingual Programs - Private Tuition	1921									0	0
Truant Alternative/Optional Ed Programs - Private Tuition	1922									0	0
Student Activity Fund Expenditures	1999									0	0
Total Instruction ¹⁰ (Without Student Activity Funds)	1000	3,296,664	337,941	104,253	159,871	66,199	2,233	468,213		3,967,161	300,000
Total Instruction ¹⁰ (With Student Activity Funds)	1000	3,296,664	337,941	104,253	159,871	66,199	470,446	0		4,435,374	4,409,230
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110									0	0
Guidance Services	2120	100,666	9,296		34					109,996	114,912
Health Services	2130	14,440	7,778	66,064	1,249					89,531	83,238
Psychological Services	2140									0	0
Speech Pathology & Audiology Services	2150									0	0
Other Support Services - Pupils (Describe & Itemize)	2190	115,106	17,074	66,064	1,283	0	0	0	0	199,527	198,150
Total Support Services - Pupils	2100									0	0
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		27,899							27,899	32,541
Educational Media Services	2220	59,773	7,548	900	3,375					71,596	78,746
Assessment & Testing	2230			10,629						10,629	11,874
Total Support Services - Instructional Staff	2200	59,773	35,447	11,529	3,375	0	0	0	0	110,124	123,161
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310			22,834	5,356		3,194			31,384	29,400
Executive Administration Services	2320	154,840	1,805		860		1,370			158,875	174,240
Special Area Administration Services	2330									0	0
Tort Immunity Services	2360									0	0
Total Support Services - General Administration	2300	154,840	1,805	22,834	6,216	0	4,564	0	0	190,259	203,640

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Funct #	Description (Enter Whole Dollars)	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
2410	Office of the Principal Services	254,863	38,239		1,830	1,780	1,063			297,775	295,033
2490	Other Support Services - School Admin (Describe & Itemize)									0	0
2400	Total Support Services - School Administration	254,863	38,239	0	1,830	1,780	1,063	0	0	297,775	295,033
SUPPORT SERVICES - BUSINESS											
2510	Direction of Business Support Services									0	0
2520	Fiscal Services	72,358	4,867	15,241	735					93,201	94,066
2540	Operation & Maintenance of Plant Services									0	530
2550	Pupil Transportation Services									0	0
2560	Food Services	111,693	95	9,031	131,736	93,916				346,471	337,648
2570	Internal Services			15,497	11,814					27,311	27,400
2590	Total Support Services - Business	184,051	4,962	39,769	144,285	93,916	0	0	0	466,983	459,644
SUPPORT SERVICES - CENTRAL											
2610	Direction of Central Support Services									0	0
2620	Planning, Research, Development, & Evaluation Services									0	0
2630	Information Services			3,227						3,227	6,000
2640	Staff Services									0	0
2660	Data Processing Services									0	0
2600	Total Support Services - Central	0	0	3,227	0	0	0	0	0	3,227	6,000
2900	Other Support Services (Describe & Itemize)									0	0
2000	Total Support Services	768,633	97,527	143,423	156,989	95,696	5,627	0	0	1,267,895	1,285,628
3000	COMMUNITY SERVICES (ED)										
4000	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
4110	Payments for Regular Programs									0	0
4120	Payments for Special Education Programs									0	0
4130	Payments for Adult/Continuing Education Programs									0	0
4140	Payments for CTE Programs						63,805			63,805	73,034
4170	Payments for Community College Programs									0	0
4190	Other Payments to In-State Govt. Units (Describe & Itemize)									0	0
4100	Total Payments to Other Govt Units (In-State)			0			63,805			63,805	73,034
4210	Payments for Regular Programs - Tuition									0	0
4220	Payments for Special Education Programs - Tuition						972,121			972,121	1,114,751
4230	Payments for Adult/Continuing Education Programs - Tuition									0	0
4240	Payments for CTE Programs - Tuition									0	0
4270	Payments for Community College Programs - Tuition									0	0
4280	Payments for Other Programs - Tuition									0	0
4290	Other Payments to In-State Govt Units									0	0
4200	Total Payments to Other Govt Units - Tuition (In State)						972,121			972,121	1,114,751
4310	Payments for Regular Programs - Transfers									0	0
4320	Payments for Special Education Programs - Transfers									0	0
4330	Payments for Adult/Continuing Ed Programs-Transfers									0	0
4340	Payments for CTE Programs - Transfers									0	0
4370	Payments for Community College Program - Transfers									0	0
4380	Payments for Other Programs - Transfers									0	0
4390	Other Payments to In-State Govt Units - Transfers									0	0
4300	Total Payments to Other Govt Units -Transfers (In-State)			0				0		0	0
4400	Payments to Other Govt Units (Out-of-State)									0	0
4000	Total Payments to Other Govt Units						1,035,926			1,035,926	1,187,785
5000	DEBT SERVICES (ED)										

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt	5150									0	0
Total Interest on Short-Term Debt	5100									0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
Debt Services - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000									0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)		4,065,297	435,468	247,676	316,860	161,895	1,043,786	0	0	6,270,982	6,582,643
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)											
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)		4,065,297	435,468	247,676	316,860	161,895	1,511,999	0	0	6,739,195	6,882,643
Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)										1,943,422	
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										1,967,652	
20 - OPERATIONS & MAINTENANCE FUND (Q&M)	2000										
SUPPORT SERVICES - Q&M	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	0
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540	383,558	38,928	103,066	237,957	9,851				773,360	810,865
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Total Support Services - Business	2500	383,558	38,928	103,066	237,957	9,851				773,360	810,865
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	383,558	38,928	103,066	237,957	9,851				773,360	810,865
COMMUNITY SERVICES (Q&M)	3000									0	0
PAYMENTS TO OTHER GOVT UNITS (Q&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Govt. Units (In-State)	4100				0					0	0
Payments to Other Govt. Units (Out of State)	4400									0	0
Total Payments to Other Govt. Units	4000				0					0	0
DEBT SERVICES (Q&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Services - Interest on Short-Term Debt	5100									0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT											
Debt Service - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000									0	0
PROVISIONS FOR CONTINGENCIES (Q&M)	6000										
Total Direct Disbursements/Expenditures		383,558	38,928	103,066	237,957	9,851	0	0	0	773,360	810,865
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										(97,813)	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110										
Payments for Special Education Programs	4120										
Other Payments to In-State Govt Units (Describe & Itemize)	4190										
Total Payments to Other Districts & Govt Units (In-State)	4000										
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110										
Tax Anticipation Notes	5120										
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
State Aid Anticipation Certificates	5140										
Other Interest on Short-Term Debt (Describe & Itemize)	5150										
Total Debt Services - Interest On Short-Term Debt	5100										
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
(Lease/Purchase Principal Refired) 11											
DEBT SERVICES - OTHER (Describe & Itemize)	5400										
Total Debt Services	5000										
PROVISION FOR CONTINGENCIES (DS)	6000										
Total Disbursements/Expenditures											
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100										
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	147,515		32,688	45,451					225,654	292,735
Other Support Services (Describe & Itemize)	2900										
Total Support Services	2000	147,515	0	32,688	45,451	0	0	0	0	225,654	292,735
COMMUNITY SERVICES (TR)	3000										
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110										
Payments for Special Education Programs	4120										
Payments for Adult/Continuing Education Programs	4130										
Payments for CTE Programs	4140										
Payments for Community College Programs	4170										
Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
Total Payments to Other Govt. Units (In-State)	4100										
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
Total Payments to Other Govt Units	4000										
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110										
Tax Anticipation Notes	5120										
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
State Aid Anticipation Certificates	5140										
Other Interest on Short-Term Debt (Describe & Itemize)	5150										
Total Debt Services - Interest On Short-Term Debt	5100										
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300										

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
(Lease/Purchase Principal Refund) ¹¹										0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
Total Debt Services	5000						0			0	0
PERSONNEL FOR CONTINGENCIES (TR)	6000										0
Total Disbursements/Expenditures		147,515	0	32,688	45,451	0	0	0	0	225,654	252,735
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										96,898	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		66,693							66,693	68,940
Pre-K Programs	1125		13,486							13,486	14,955
Special Education Programs (Functions 1200-1220)	1200		65,004							65,004	79,465
Special Education Programs - Pre-K	1225									0	0
Remedial and Supplemental Programs - K-12	1250		400							400	0
Remedial and Supplemental Programs - Pre-K	1275									0	0
Adult/Continuing Education Programs	1300									0	0
CTE Programs	1400		1,732							1,732	2,334
Interscholastic Programs	1500		10,274							10,274	9,387
Summer School Programs	1600		549							549	2,313
Gifted Programs	1650									0	0
Driver's Education Programs	1700		514							514	276
Bilingual Programs	1800									0	0
Tuants' Alternative & Optional Programs	1900									0	0
Total Instruction	1000		158,652							158,652	177,670
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110									0	0
Guidance Services	2120		1,690							1,690	1,794
Health Services	2130		10,125							10,125	10,890
Psychological Services	2140									0	0
Speech Pathology & Audiology Services	2150									0	0
Other Support Services - Pupils (Describe & Itemize)	2190									0	0
Total Support Services - Pupils	2100		11,815							11,815	12,684
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210									0	0
Educational Media Services	2220		5,110							5,110	5,534
Assessment & Testing	2230									0	0
Total Support Services - Instructional Staff	2200		5,110							5,110	5,534
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310									0	0
Executive Administration Services	2320		12,329							12,329	11,282
Special Area Administration Services	2330									0	0
Claims Paid from Self Insurance Fund	2361									0	0
Risk Management and Claims Services Payments	2365									0	0
Total Support Services - General Administration	2300		12,329							12,329	500
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410									0	0
Other Support Services - School Administration (Describe & Itemize)	2490		19,053							19,053	18,227
Total Support Services - School Administration	2400		19,053							19,053	18,227

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510									0	0
Fiscal Services	2520		10,144							10,144	9,893
Facilities Acquisition & Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540		67,310							67,310	71,816
Pupil Transportation Services	2550		22,553							22,553	25,048
Food Services	2560		20,747							20,747	20,227
Internal Services	2570									0	0
Total Support Services - Business	2500		120,754							120,754	126,984
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610									0	0
Planning, Research, Development, & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640									0	0
Data Processing Services	2660									0	0
Total Support Services - Central	2600		0							0	0
Total Support Services	2000		169,061							169,061	175,211
COMMUNITY SERVICES (MUNIS)											
PAYMENTS TO OTHER DIST. & GOVT UNITS (MUNIS)											
Payments for Regular Programs	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MUNIS)											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other (Describe & Itemize)	5150									0	0
Total Debt Services - Interest	5000									0	0
PROVISION FOR CONTINGENCIES (MUNIS)	6000										
Total Disbursements/Expenditures			327,713							327,713	352,881
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										6,389	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS				23,646	15,883	609,912				649,441	923,000
Facilities Acquisition and Construction Services	2530									0	0
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	23,646	15,883	609,912	0	0	0	649,441	923,000
PAYMENTS TO OTHER DIST. & GOVT UNITS (CP)	4000										
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110									0	0
Payments for Special Education Programs	4120									0	0
Payments for CTE Programs	4140									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
Total Payments to Other Govt Units	4000	0	0	0	0	0	0	0	0	0	0
PROVISION FOR CONTINGENCIES (CP)	6000										
Total Disbursements/Expenditures		0	0	23,646	15,883	609,912	0	0	0	649,441	923,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										[24,606]	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL FOR THE YEAR ENDING JUNE 30, 2024

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Total	Budget
70 - WORKING CASH (WC)												
80 - TORT FUND (TF)												
INSTRUCTION (IT)												
Regular Programs	1100	158,716								158,716	210,112	
Tuition Payment to Charter Schools	1115									0	0	
Pre-K Programs	1125									0	0	
Special Education Programs (Functions 1200 - 1220)	1200	35,630								35,630	39,562	
Special Education Programs Pre-K	1225									0	0	
Remedial and Supplemental Programs K-12	1250									0	0	
Remedial and Supplemental Programs Pre-K	1275									0	0	
Adult/Continuing Education Programs	1300									0	0	
CTE Programs	1400	14,652								14,652	24,137	
Interscholastic Programs	1500	49,699								49,699	37,927	
Summer School Programs	1600									0	420	
Gifted Programs	1650									0	0	
Driver's Education Programs	1700	1,955								1,955	2,422	
Bilingual Programs	1800									0	0	
Truant Alternative & Optional Programs	1900									0	0	
Pre-K Programs - Private Tuition	1910									0	0	
Regular K-12 Programs - Private Tuition	1911									0	0	
Special Education Programs K-12 Private Tuition	1912									0	0	
Special Education Programs Pre-K Tuition	1913									0	0	
Remedial/Supplemental Programs K-12 Private Tuition	1914									0	0	
Remedial/Supplemental Programs Pre-K Private Tuition	1915									0	0	
Adult/Continuing Education Programs Private Tuition	1916									0	0	
CTE Programs Private Tuition	1917									0	0	
Interscholastic Programs Private Tuition	1918									0	0	
Summer School Programs Private Tuition	1919									0	0	
Gifted Programs Private Tuition	1920									0	0	
Bilingual Programs Private Tuition	1921									0	0	
Truants Alternative/Opt Ed Programs Private Tuition	1922									0	0	
Total Instruction ¹⁴	1000	260,652	0	0	0	0	0	0	0	260,652	314,580	
SUPPORT SERVICES (PS)												
Support Services - Pupil												
Attendance & Social Work Services	2100									0	0	
Guidance Services	2120	4,609								4,609	15,655	
Health Services	2130	42,284								42,284	43,349	
Psychological Services	2140									0	0	
Speech Pathology & Audiology Services	2150									0	0	
Other Support Services - Pupils (Describe & Itemize)	2190									0	0	
Total Support Services- Pupil	2100	46,893	0	0	0	0	0	0	0	46,893	59,004	
Support Services - Instructional Staff												
Improvement of Instruction Services	2210									0	0	
Educational Media Services	2220	2,353								2,353	4,711	
Assessment & Testing	2230									0	0	
Total Support Services- Instructional Staff	2200	2,353	0	0	0	0	0	0	0	2,353	4,711	
SUPPORT SERVICES - GENERAL ADMINISTRATION												
Board of Education Services	2310									0	0	
Executive Administration Services	2320	29,697								29,697	34,008	
Special Area Administration Services	2330									0	0	
Claims Paid from Self Insurance Fund	2361									0	0	
Risk Management and Claims Services Payments	2365									0	0	
Total Support Services - General Administration	2300	29,697	0	306,799	1,045	15,622	0	0	0	353,163	392,395	
Support Services - School Administration												
Office of the Principal Services	2410	39,485								39,485	38,643	
Other Support Services - School Administration (Describe & Itemize)	2490									0	0	
Total Support Services - School Administration	2400	39,485	0	0	0	0	0	0	0	39,485	38,643	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Support Services - Business	2500										
Direction of Business Support Services	2510									0	0
Fiscal Services	2520	7,588								7,588	9,357
Facilities Acquisition and Construction Services	2530									0	0
Operation & Maintenance of Plant Services	2540	13,454								13,454	12,647
Pupil Transportation Services	2550									0	0
Food Services	2560									0	0
Internal Services	2570									0	0
Total Support Services - Business	2500	21,042	0	0	0	0	0	0	0	21,042	22,004
Support Services - Central	2600										
Direction of Central Support Services	2610									0	0
Planning, Research, Development & Evaluation Services	2620									0	0
Information Services	2630									0	0
Staff Services	2640									0	0
Data Processing Services	2650									0	0
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900										
Total Support Services	2900	139,470	0	306,799	1,045	15,622	0	0	0	462,936	516,757
COMMUNITY SERVICES (FE)	3000										
PAYMENTS TO OTHER DIST & GOVT UNITS (FE)	4000										
Payments to Other Dist & Govt Units (In-State)	4110									0	0
Payments for Regular Programs	4120									0	0
Payments for Special Education Programs	4130									0	0
Payments for Adult/Continuing Education Programs	4140									0	0
Payments for CTE Programs	4170									0	0
Payments for Community College Programs	4190									0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4200									0	0
Total Payments to Other Dist & Govt Units (In-State)	4210									0	0
Payments for Regular Programs - Tuition	4220									0	0
Payments for Special Education Programs - Tuition	4230									0	0
Payments for Adult/Continuing Education Programs - Tuition	4240									0	0
Payments for CTE Programs - Tuition	4270									0	0
Payments for Community College Programs - Tuition	4280									0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4290									0	0
Total Payments to Other Dist & Govt Units - Tuition (In State)	4310									0	0
Payments for Regular Programs - Transfers	4320									0	0
Payments for Special Education Programs - Transfers	4330									0	0
Payments for Adult/Continuing Ed Programs - Transfers	4340									0	0
Payments for CTE Programs - Transfers	4370									0	0
Payments for Community College Program - Transfers	4380									0	0
Payments for Other Programs - Transfers	4390									0	0
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4300									0	0
Total Payments to Other Dist & Govt Units-Transfers (In State)	4400									0	0
Payments to Other Dist & Govt Units (Out of State)	4400									0	0
Total Payments to Other Dist & Govt Units	4000									0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2024**

Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT	5000										
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Rpt. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt	5150									0	0
Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	0
(Lease/Purchase Principal Retired) 11										0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
Total Debt Services	5000						0			0	0
EXPENSES FOR CONTINGENCIES (1)	6000										
Total Disbursements/Expenditures		400,122	0	306,799	1,045	15,622	0	0	0	723,588	831,337
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										208,697	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)	2000										
SUPPORT SERVICES - FP&S	2500										
SUPPORT SERVICES - BUSINESS	2530			5,435		52,552				57,987	99,000
Facilities Acquisition & Construction Services	2540									0	0
Operation & Maintenance of Plant Services	2550	0	0	5,435	0	52,552	0	0	0	57,987	99,000
Total Support Services - Business	2500	0	0	5,435	0	52,552	0	0	0	57,987	99,000
Other Support Services (Describe & Itemize)	2900									0	0
Total Support Services	2000	0	0	5,435	0	52,552	0	0	0	57,987	99,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110									0	0
Payments to Special Education Programs	4120									0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES - FP&S	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT	5110									0	0
Tax Anticipation Warrants	5120									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5130									0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)	5300									0	0
Total Debt Service	5000						0			0	0
EXPENSES FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	5,435	0	52,552	0	0	0	57,987	99,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(10,654)	

NOTES TO FINANCIAL STATEMENTS

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES*

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

These financial statements have been issued to comply with regulatory provisions prescribed by the Illinois State Board of Education and do not include financial statements in compliance with Government Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Government*, and Government Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in accordance with accounting principles generally accepted in the United States of America.

FINANCIAL REPORTING ENTITY

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity as compound units. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The joint agreements and other outside agencies with activities which benefit the citizens of the District have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. 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.

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

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.

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 fund types and account groups are used by the District:

Governmental Fund Types:

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

Education and Operations and Maintenance Funds – The Education and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in the Education Fund.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

**Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES***

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

Governmental Fund Types: - continued

Debt Service Fund – The Debt Service Fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

Transportation Fund – The Transportation Fund is used to account for proceeds from revenues specified for use by the District for transportation of students either to and from school or for other purposes.

Municipal Retirement/Social Security Fund (IMRF) – IMRF accounts for the accumulation of resources for, and the payment of municipal retirement, social security, and Medicare.

Capital Projects Fund – The Capital Projects Fund is to be used for the acquisition or construction of major capital facilities.

Tort Fund – The Tort Fund accounts for the accumulation of resources for, and the payment of expenditures in connection with defending or otherwise protecting the District against any liability or loss.

Fire Prevention and Safety Fund – The Fire Prevention and Safety Fund is used to account for proceeds from revenues specified for fire prevention and safety projects.

Fiduciary Fund Types:

Fiduciary 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.

Working Cash Fund – The Working Cash Fund is used to account for proceeds from bonds sold for working cash purposes by the District and for proceeds from working cash tax levies.

Activity Funds – Activity Funds account for assets held by the District as an agent for the students, other individuals, private organizations, other governmental units, and/or other funds. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to activity funds' organizations are equal to assets. These funds are now included in the Education Fund.

Account Groups:

General Fixed Assets – Fixed assets used in operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Purchases of property and equipment are recorded as capital outlay expenditures of the various funds and as additions to the General Fixed Assets Account Group.

General Long-term Debt – Long-term liabilities are accounted for in the General Long-term Debt Account Group. Payments on general long-term debt are made through the various funds of the District.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

**Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES***

DESCRIPTIONS OF FUNDS AND ACCOUNT GROUPS

Account Groups:

The two account groups are not "*funds*." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

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 maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts which 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.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

BUDGET AND BUDGETARY ACCOUNTING

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash 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 122, Paragraph 17.1 of the Illinois Revised Statutes. The budget, which was not amended, was passed on September 20, 2023.

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

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

**Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES**

BUDGET AND BUDGETARY ACCOUNTING

5. The Board of Education may make transfers between the various items in any fund, not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

CASH AND INVESTMENTS

Except where otherwise required, the District maintains all deposits in a bank account in the name of the District. These deposits are invested on a short-term basis with interest income being allocated to the Funds based on their respective balance. The District's investments consist primarily of certificates of deposit and the Illinois School District Liquid Asset Fund Plus. Investments are stated at the lower of cost or market and gains or losses on the sale of investments are recognized upon realization. The District has no formal investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

The District invests in the Illinois School District Liquid Asset Fund Plus (ISDLAF+), Multi-Class Series (Liquid Class and Max Class) which is a comprehensive cash management program exclusively for Illinois public school entities. ISDLAF+ invests in high-quality, short-term debt instruments guaranteed by the full faith and credit of the United States, U.S. Government agency obligations, commercial paper, bank obligations and other obligations permitted by applicable Illinois statutes. The Fund is managed to comply with specific requirements of Illinois law, particularly the Public Funds Investment Act and other laws applicable to the investment of Participant's fund. Deposits in a Multi-Class Series is not considered a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. A board of trustees provides fund management oversight. The District's fair market value position in the fund is the same as the value of the pool shares.

GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to July 1, 1966, are stated at estimated original cost as determined by guidelines for evaluation on a cost basis promulgated by the Illinois State Board of Education for establishing values at that date. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The capitalization threshold for all fixed assets is \$500. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation for this purpose was calculated using the straight-line method.

The estimated useful lives for fixed assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life</u> <u>(in years)</u>
Building and Building Improvements	25-50
Site Improvements and Infrastructure	20
Capitalized Equipment	3-10

For the year ended June 30, 2024, depreciation used in calculating per capita tuition charge was \$531,169.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

**Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND
SIGNIFICANT ACCOUNTING POLICIES***

FUND BALANCE REPORTING

According to the Government Accounting Standards Board (GASB 54) fund balances are to be classified into five major classifications: Nonspendable, Restricted, Committed, Assigned and Unassigned. The regulatory model followed by the District only reports Reserved and Unreserved fund balances.

GASB 54 Fund Balances Definitions:

The Government Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions (GASB 54). This statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Nonspendable – Nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted into cash, such as inventory and prepaid amounts. Due to the District using the cash basis of accounting, all such items are expensed at the time of purchase, therefore, the nonspendable classification is not applicable.

Restricted – Restricted fund balance classification includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, such as creditors, grantors or contributors, or through enabling legislation. The District has several different revenue sources that fall into this category and can be accounted for within different funds. Some examples may include state and federal grants and certain tax levies. Such tax levies that are levied for a specific purpose are for Special Education, IMRF, Social Security, Tort Immunity, Leasing, Fire Prevention and Safety, and Debt Service. Any excess revenues over disbursements will result in restricted balances.

State Grants – Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, Capital Projects, and Transportation Funds. At June 30, 2024 cumulative revenue received exceeded cumulative expenditures disbursed from state grants in the Educational, and Capital Projects Fund by \$50,864, resulting in a restricted balance of this amount.

Federal Grants – Proceeds from federal grants and the related expenditures have been included in the Educational and Debt Services Funds. At June 30, 2024 cumulative expenditures disbursed exceeded cumulative revenue received from federal grants, resulting in no restricted balances.

Social Security – Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement/ Social Security Fund. For the year ended June 30, 2024, cumulative revenue received exceeded cumulative expenditures disbursed for this purpose by \$32,558, resulting in a restricted fund balance of this amount.

Committed – Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of Education at the highest level of decision-making authority, such as a resolution. A similar action must be made to remove or modify any previously committed amounts. Committed amounts will also incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 1. REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES

FUND BALANCE REPORTING

Assigned – Assigned fund balance classification is intended to be used by the government for a specific purpose but do not meet the criteria to be classified as restricted or committed. Intent may be expressed by the School Board itself, by the finance committee, or by the Superintendent when the School Board has delegated the authority to assign amounts.

Unassigned – Unassigned fund balance classification is the residual classification for the government's general operating funds that do not meet the requirements of the other fund balance classifications. The general operating funds of the District are the Education Fund, Operations and Maintenance Fund, Transportation Fund and Working Cash Fund.

Regulatory – Fund Balance Definitions:

Reserved – Reserved fund balances are those balances that are reserved by an external source for a specified purpose, other than the regular purpose of any given fund.

Unreserved – Unreserved fund balances are all those that are not reserved for a specified purpose of the fund.

Reconciliation of Fund Balance Reporting:

The first four columns of the following table represent fund balance reporting according to generally accepted accounting principles, and GASB 54. The last two columns represent fund balance reporting under the regulatory accounting model utilized by the District in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles/GASB 54				Regulatory Basis	
	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Education	\$ 214,374	\$	\$	\$13,208,168	\$ 214,374	\$13,208,168
Operations & Maintenance				921,256		921,256
Debt Service				225		225
Transportation				255,374		255,374
Municipal Retirement/ Social Security	211,494				32,558	178,936
Capital Projects	519,994				519,994	
Working Cash				1,179,496		1,179,496
Tort				451,968		451,968
Fire Prevention & Safety	46,834				46,834	

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 1. *REPORTING ENTITY, DESCRIPTION OF FUNDS AND ACCOUNT GROUPS, AND SIGNIFICANT ACCOUNTING POLICIES*

FUND BALANCE REPORTING

Expenditure of Fund Balances:

Unless specifically identified, expenditures act to reduce restricted balances first, then committed, next assigned, and finally unassigned. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Note 2. *PROPERTY TAXES*

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2022 tax levy was passed by the board on December 21, 2023. Property taxes attached as an enforceable lien on property as of January 1 and are payable in two installments on, or about, June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded on these financial statements are from the 2023 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	<u>Limit</u>	<u>Actual (Sangamon County)</u>	
		<u>2023 Levy</u>	<u>2022 Levy</u>
Education	1.8400	1.8400	1.8400
Tort Immunity	As Needed	.9519	1.0081
Special Education	.0400	.0400	.0400
Building	.5000	.5000	.5000
Transportation	.2000	.2000	.2000
Municipal Retirement	As Needed	.0887	.0911
Bond and Interest	As Needed	.0000	.0000
Working Cash	.0500	.0500	.0500
Social Security	As Needed	.2085	.1634
Fire Protection & Safety	.0500	.0500	.0500
Lease	.0500	.0163	.0156
		<u>3.9454</u>	<u>3.9582</u>

Note 3. *SPECIAL TAX LEVIES*

The financial report of the Pawnee Community Unit School District No. 11, Pawnee, Illinois for the year ended June 30, 2024 was prepared on a cash basis of accounting, as stated in Note 1. The administrators of the School District consider one year's taxes in each budget year. Local property taxes are normally collected between May and September each year and distribution of taxes to the School District could occur at any time from June through November. Receipts from local taxes could become income in one of two years depending on when the local tax collector distributes his collections to the School District.

(a) *Tort Immunity:*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The fund will also account for other receipts specifically restricted for tort immunity purposes. The portion of these funds' equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements in accordance with Chapter 745, paragraph 9-101 to 9-107 of the Illinois Compiled Statutes. As of June 30, 2024, there was \$451,968 in excess receipts over cumulative disbursements.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 3. SPECIAL TAX LEVIES

The fund balance at June 30, 2024 was determined as follows:

	<u>Tort Fund</u>
<i>Restricted Balance at July 1, 2023</i>	\$243,271
Receipts:	
2022 tort levy	506,550
2023 tort levy-advance payment	420,653
Interest	964
Rebates and reimbursements	4,118
Expenditures:	
Risk management and claims service payments	171,135
Unemployment Insurance	355
Insurance	130,213
Loss prevention salaries	400,122
Legal/professional services	<u>21,763</u>
<i>Fund Balance at June 30, 2024</i>	<u>\$451,968</u>

(b) Special Education:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future special education disbursements in accordance with Section 17-2-2A of the School Code. At June 30, 2024, there was no excess cumulative receipts over disbursements.

(c) Driver's Education:

Cash receipts and the related cash disbursements of this restricted program are accounted for in the Educational Fund. At June 30, 2024 cumulative expenditures disbursed exceeded cumulative revenue received for this program, resulting in no restricted fund balance.

(d) School Facility Occupation Tax:

Cash receipts and the related cash disbursements of this tax are accounted for in the Debt Services Fund and the Capital Projects Fund. At June 30, 2024 cumulative revenue received exceeded cumulative expenditures disbursed from this tax by \$257,494, resulting in a restricted balance of this amount in the Capital Projects Fund. This amount is included in the financial statements as Reserved in the Capital Projects Fund.

(e) Lease:

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. The portion of this fund's equity which represents the excess of cumulative receipts over cumulative disbursements is restricted for future lease disbursements. At June 30, 2024, there was \$700 in excess cumulative receipts over disbursements.

Note 4. CASH AND INVESTMENTS

Statutes allows the District to invest in obligations of the U.S. Treasury or any U.S. Agency whose obligations are guaranteed by the full faith and credit of the United States of America as to principal and interest; interest bearing accounts of banks insured by the Bank Insurance Fund; commercial paper of U.S. Corporations with assets exceeding \$500,000,000 provided the obligations are rated in the 3 highest classifications by at least 2 rating services and mature no later than 180 days from purchase; money market mutual funds registered under the Investment Company Act of 1940; repurchase agreements; interest bearing accounts of savings and loan associations insured by the Savings Association Insurance Fund;

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 4. CASH AND INVESTMENTS

dividend bearing accounts of Illinois or Federally chartered credit unions provided such accounts are insured; and the Public Treasurers Investment Pool.

All funds of the District must be deposited and invested according to these statutes. Depository banks use the Dedicated Method of collateralization, placing approved pledged securities for safekeeping and trust with the District's agent bank in an amount sufficient to protect District funds. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) Insurance. External investment pools use the Pooling Method of collateralization. Due to the nature of external investment pools, participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral. Collateral is maintained in the name of the investment pool.

The following is disclosed regarding coverage as of June 30, 2024.

- a) The Total amount of FDIC coverage as of June 30, 2024 was \$1,750,000.
- b) Dedicated Method: The market value of securities pledged was \$14,597,880.
- c) Pooling Method: Deposits in external investment pools are fully collateralized.

(a) Cash and Cash Equivalents:

At June 30, 2024, the carrying amount of the District's cash and cash equivalents, (cash and interest bearing demand accounts at financial institutions) was \$14,464,417, and the bank balance was \$14,569,693.

A reconciliation of the cash and cash equivalents on the financial statements is as follows:

Cash in banks – now accounts	\$14,464,384
Value checking	<u>33</u>
	<u>\$14,464,417</u>

(b) Investments:

Statutes authorize the District to invest in, but not limited to, interest bearing time accounts at financial institutions and external investment pools. The carrying value of investments owned at year end was \$2,526,931 which approximates fair market value.

Similar to cash deposits, investments held at a financial institution can be categorized according to three levels of risk. The District's investments are detailed as follows:

	<u>Fair Value</u>	<u>Less Than 6 Months</u>	<u>6 Months to 1 Year</u>	<u>1 to 5 Years</u>	<u>Rating</u>
<i>On Demand Investments:</i>					
Illinois Educators Credit Union	\$ 14,824	\$ 14,824			Unrated
Illinois School District Liquid Asset Fund Plus	377,240	377,240			AAAM
<i>Fixed Income Investments:</i>					
Illinois School District Liquid Asset Fund	2,134,650	1,658,600	476,050		AAAM
<i>Certificates of Deposit:</i>					
United Community Bank	<u>217</u>	<u>217</u>	<u>476,050</u>	<u> </u>	Unrated
	<u>\$2,526,931</u>	<u>\$2,050,881</u>	<u>\$476,050</u>	<u>\$ </u>	

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 4. CASH AND INVESTMENTS

(c) Investment Policies:

Interest Rate Risk: The District has no formal policy on interest rate risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District can manage its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Custodial Credit Risk: The District has no formal policy on custodial credit risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Of the District's total cash and investments, \$-0- was subject to custodial credit risk.

The District's investments in the Illinois School District Liquid Asset Fund is fully collateralized, but not in the District's name, therefore no collateral is identified with the District.

Credit Risk: The District has no formal policy on credit risk. Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. Government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure.

Concentration Risk: The Board places no limit on the amount that can be invested with any single issuer. One of the District's investments is more than 5 percent of the total investments, or \$126,347. The Illinois school District Liquid Asset Fund represents 99.4 percent of total District investments.

Note 5. CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 2023	Additions	Deletions	Transfers	Balance June 30, 2024
Non-depreciable land	\$ 68,728	\$	\$	\$	\$ 68,728
Land improvements	1,284,320	1,926			1,286,246
Permanent buildings and improvements	10,244,132	630,545		103,528	10,978,205
Other capitalized equipment	1,610,174	230,068			1,840,242
Transportation equipment	1,162,471				1,162,471
Construction in progress	<u>103,528</u>			(103,528)	
<i>Total general fixed assets</i>	14,473,353	862,539			15,335,892
Less: Accumulated Depreciation	<u>7,404,009</u>	<u>531,169</u>			<u>7,935,178</u>
Net fixed assets	<u>\$ 7,069,344</u>	<u>\$ 331,370</u>	<u>\$</u>	<u>\$</u>	<u>\$ 7,400,714</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 5. CHANGES IN GENERAL FIXED ASSETS

The District prepares its financial statements using accounting practices prescribed by the Illinois State Board of Education. These practices do not allow depreciation to be recorded in the General Fixed Asset Account Group. As explained in Note 1, depreciation is calculated only in determining the per capita tuition charge.

Note 6. RETIREMENT FUND COMMITMENTS

a) Teachers' Retirement System of the State of Illinois:

- **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 <https://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.

- **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 5 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 than Tier 1.

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 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.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

• **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, provided 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 the creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer. Credible earnings for the year ended June 30, 2024 are \$3,168,268.

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 collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$1,806,100 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 \$18,376 and are deferred because they were paid after the June 30, 2023 measurement date. However, since the District prepares its financial statements on the cash basis, these contributions were expensed when paid.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer 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 employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$70,064 were paid from federal and special trust funds that required employer contributions of \$7,427. These contributions are deferred because they were paid after the June 30, 2023 measurement date. However, since the District prepares its financial statements on the cash basis, these contributions were expensed when paid.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer 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 employer made no payments to TRS for employer contributions due on salary increases in excess of 6 percent and no payments for sick leave days granted in excess of the normal annual allotment.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

• ***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2022, the District has an unreported liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount unrecognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

District's proportionate share of the net pension	\$ 248,376
State's proportionate share of the net pension liability	
associated with the District	<u>21,434,965</u>
Total	<u>\$21,683,341</u>

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The District's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2023, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2023, the District's proportion was .0002922737 percent, which was a decrease of .0000154519 from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized pension expense of \$306,835. Additionally, for the year ended June 30, 2024, the District recognized pension expense of \$1,806,100 and revenue of \$1,806,100 for support provided by the state. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,032	\$ 1,001
Net difference between projected and actual earnings on pension plan investments		7
Changes of assumptions	847	218
Changes in proportion and differences between District contributions and proportionate share of contributions		35,586
District contributions subsequent to the measurement date	<u>25,803</u>	
	<u>\$27,682</u>	<u>\$36,812</u>

\$25,803 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2025	\$(12,774)
2026	(11,695)
2027	(4,834)
2028	(4,369)
2029	<u>(1,261)</u>
Total	<u>\$(34,933)</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

- **Actuarial assumptions**

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.0 percent, net of pension plan investment expense, including inflation

In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2020. In the June 30, 2022 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2020.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Global equity	37.0%	5.35%
Private equity	15.0	8.03
Income	26.0	4.32
Real assets	18.0	4.60
Diversifying strategies	4.0	3.40
Total	100%	

*Based on the 2023 Horizon Survey of Capital Market Assumptions and TRS's target allocation provided by RVK.

- **Discount Rate**

At June 30, 2023, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2022 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

Based on those assumptions, TRS's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

- ***Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate***

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of net pension liability	\$305,716	\$248,376	\$200,790

- ***TRS fiduciary net position***

Detailed information about the TRS's fiduciary net position as of June 30, 2023 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

(b) Illinois Municipal Retirement Fund Pension Plan – Regular (RP)

- ***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 their beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund ("IMRF"), the administrator of an agent multiple employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. 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.

- ***Benefits Provided***

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

All three IMRF benefit plans have two tiers. 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.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

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.
- **Employees Covered by Benefit Terms.**

As of December 31, 2023, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	64
Inactive Plan Members entitled to but not yet receiving benefits	51
Active Plan Members	<u>42</u>
Total	<u>157</u>

- **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 annual contribution rate for calendar year 2023 was 15.17%. The District's annual contribution rate for the calendar year 2024 was 11.43%. For the fiscal year ended June 30, 2024, the District contributed \$151,428 to the plan. The District also contributed 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.

- **Net Pension (Asset) Liability.**

The District's net pension (asset) liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date.

- **Actuarial Assumptions.**

The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Fair Value of Assets.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

- For **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021.
- For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- For **active members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023.

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	34.5%	5.00%
International Equity	18.0%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternative Investments	11.5%	6.05-8.65%
Cash Equivalents	1.0%	3.80%
Total	100%	

- **Single Discount Rate**

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2023. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77% and the resulting single discount rate is 7.25%.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

• **Changes in Net Pension (Asset) Liability.**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
	(A)	(B)	(A) - (B)
Balance December 31, 2022	\$6,246,205	\$5,025,359	\$1,220,846
Changes for the year:			
Service Cost	108,461		108,461
Interest on Total Pension Liability	442,255		442,255
Difference between Expected and Actual Experience of Total Pension Liability	87,773		87,773
Changes in liability	(4,812)		(4,812)
Contributions – Employer		132,077	(132,077)
Contributions – Employees		54,279	(54,279)
Net Investment Inc.		562,864	(562,864)
Benefit Payments including Refunds	(400,742)	(400,742)	
Other (net transfer)		64,855	(64,855)
Net Changes in NPL(A)	<u>232,935</u>	<u>413,333</u>	<u>(180,398)</u>
Balance December 31, 2023	<u>\$6,479,140</u>	<u>\$5,438,692</u>	<u>\$1,040,448</u>

• **Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate.**

The following presents the plan's net pension (asset) liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension (asset) liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension (Asset) Liability	\$1,777,066	\$1,040,448	\$435,645

• **Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pension.**

For the year ended June 30, 2024, the District recognized pension expense of \$151,428. At June 30, 2024, the District has unreported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 55,560	\$ 12,130
Changes of assumptions		3,046
Net difference between projected and actual earnings on pension plan investments	<u>766,081</u>	<u>477,071</u>
Total deferred amounts to be recognized in pension expense in future periods	821,641	492,247
Pension contributions made subsequent to the measurement date	<u>107,090</u>	
Total deferred amounts related to pensions	<u>\$ 928,731</u>	<u>\$492,247</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 6. RETIREMENT FUND COMMITMENTS

If the District was on the accrual basis of accounting, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense in future periods as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Net Deferred Outflows</u> <u>of Resources</u>
2024	\$ 36,546
2025	119,068
2026	214,570
2027	(40,790)
Total	<u>\$329,394</u>

(c) Aggregate Pension Reporting:

The following aggregate pension information is provided:

<u>Plan</u>	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Pension expense reported on modified cash basis	\$306,835	\$151,428	\$458,263

(d) Social Security:

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

• **Plan Description**

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <http://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY23-CMS-THISF-Fin-Full.pdf>.

• **Benefits Provided**

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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 the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

• **Contributions**

Active members were required to contribute 0.90 percent of pay during the year ended June 30, 2024 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2024. For the year ended June 30, 2024, the District paid \$49,742 to the THIS Fund, which was 100 percent of the required contribution.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

The 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 employer retiree health insurance contributions on behalf of the District. The District recognized \$327,844 of revenue and expenditures during the year.

• **OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2024, the Pawnee Community Unit School District No. 11, had an unreported liability of \$780,949 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions for the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2023, the District's proportion was .010957 percent, which was a decrease of 0.000447 from its proportion measured as of June 30, 2022 (.011404 percent).

For the year ended June 30, 2024, the District recognized OPEB expense of \$21,227. At June 30, 2024, the District reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

<u>Deferred Amounts Related to OPEB</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$	\$ 436,098
Changes of assumptions	10,351	1,534,987
Net difference between projected and actual earnings on OPEB plan investments	315	4
Changes in proportion and difference between District contributions and proportionate share of contributions	<u>78,424</u>	<u>302,906</u>
Total deferred amounts to be recognized in OPEB expense in future periods	89,090	2,273,995
OPEB contributions made subsequent to the measurement date	<u>49,742</u>	<u> </u>
Total deferred amounts relate to OPEB	<u>\$138,832</u>	<u>\$2,273,995</u>

Of the total amount reported as deferred outflow of resources related to OPEB, \$48,125 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2023, will be recognized in the District's OPEB expense as follows:

<u>Year Ending June 30</u>	<u>Net Deferred Inflows of Resources</u>
2025	\$(436,981)
2026	(436,981)
2027	(436,981)
2028	(436,981)
2029	(436,981)
Total	<u>\$(2,184,905)</u>

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

Actuarial assumptions: The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Discount Rate	3.86% at June 30, 2023 and 3.69% at June 30, 2022
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation for all plan years
Inflation	2.25%
Wage Inflation (used to project payroll)	3.50%

Healthcare Cost Trend:

Non-Medicare Medical and Rx – 8.00% for 2025 trending to 4.25% in 2040
Medicare Medical and Rx – 0% for 2024 to 2028, 19.42% in 2029 to 2033, and 6.08% in 2034 trending to 4.25% in 2040
Retiree Premium – 5.00% for 2024 trending to 4.25% in 2040

Participation: Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage.

Mortality rates for Retirement and Beneficiary Annuitants were based on PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants were based on PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement were based on PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2017, to June 30, 2020.

• **Discount Rate**

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 3.69 percent as of June 30, 2022, and 3.86 percent as of June 30, 2023.

• **Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86 percent) or 1-percentage-point higher (4.86 percent) than the current discount rate:

	1% Decrease <u>(2.86%)</u>	Current Discount Rate <u>(3.86%)</u>	1% Increase <u>(4.86%)</u>
District's Total OPEB Liability	\$872,015	\$780,945	\$700,610

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 7. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

- ***Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates***

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2025, decreasing to an ultimate trend rate of 4.25% in 2040, for non-Medicare and Medicare coverage.

	Healthcare Cost Trend Rate		
	<u>1% Decrease</u>	<u>Assumptions</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$664,694	\$780,945	\$923,368

Note 8. LEGAL DEBT MARGIN

Assessed valuation (Sangamon County 2023 tax levy year)	<u>\$95,782,915</u>
Debt limit – 13.8% of assessed value	13,218,042
Less: Bonded indebtedness	<u> </u>
Legal debt margin	<u>\$13,218,042</u>

On July 31, 2017, Pawnee Community Unit School District No. 11 entered into an operating lease with Watts Copy Systems, Inc. for five office copiers. The lease has a five-year term with a month to month option at the end of the term. The lease has monthly lease payments of \$1,008, which includes an allowable annual image allowance. Images in excess of the allowable allowance are billed in addition to the monthly lease payment. Total lease expense, including excess image charges, for the fiscal year ending June 30, 2024 on the copier lease was \$15,497.

The required lease payments, excluding additional image charges, are as follows:

<u>Year Ending</u>	<u>Lease payment</u>
<u>June 30</u>	
2025	\$15,497

Note 9. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 10. 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 School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 11. JOINT VENTURE

Pawnee Community Unit School District No. 11, Pawnee, Illinois participates in a joint agreement with the Sangamon Area Special Education District, who provides special education services to various school districts. The District pays tuition annually to the Sangamon Area Special Education District for providing these services to the District's qualifying students. For the year ended June 30, 2024, the District paid \$967,326 in special education tuition.

The District does not have an equity interest in this joint agreement. Sangamon Area Special Education District is separately audited and is not included in these financial statements. A copy of their audit report can be obtained by contacting Sangamon Area Special Education District, Springfield, Illinois.

Note 12. DISCLOSURE OF RISK

- (a) Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year ended June 30, 2024 there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage over the past four years.
- (a) The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2024, there were no significant adjustments in premiums based on actual experience.

Note 13. RESTRICTED FUND BALANCE

During the fiscal year, the District receives various revenue sources that, based upon restrictions from outside sources, must be spent for a particular purpose. Any excess cumulative receipts over disbursements at June 30, 2024 are considered to be restricted. Restricted fund balances at June 30, 2024 consist of the following:

Education Fund:	
Agriculture Grant	\$ 164
Lease levy	700
Student Activity Fund	<u>213,510</u>
	<u>\$214,374</u>
Capital Projects Fund:	
School Facilities Occupation Tax – to be	\$469,994
used for school facility purposes.	
School Maintenance Grant	<u>50,000</u>
	<u>\$519,994</u>
Fire Prevention & Safety Fund:	
Bond Proceeds – to be use for altering and	
reconstructing school buildings and equipment	
for fire prevention and safety, energy	
conservation, and security.	<u>\$ 46,834</u>

Note 14. OVER EXPENDITURE OF BUDGET

Pawnee Community Unit School District No. 11 did not have Funds with actual expenditures in excess of budgeted amounts for fiscal year ended June 30, 2024.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

NOTES TO FINANCIAL STATEMENTS - continued
For the Year Ended June 30, 2024

Note 15. INTERFUND ACTIVITY

Interfund Activity may arise from two types of transactions. One type of transaction occurs when a fund pays for a good or service that a portion of the benefit belongs to another fund. The second type of transaction occurs when one fund provides a good or service to another fund. In addition to the two types of transactions, permanent operating transfers and interfund loans may also result by board resolution. Interfund loans are used to finance activities of a fund which has temporarily over expended its current available resources. All interfund loans are considered short-term.

During the year ended June 30, 2024, the District made the following permanent transfer of interest resulting from Board resolution:

	Transfer <u>In</u>	Transfer <u>Out</u>
Education Fund	\$7,201	\$
Working Cash Fund		7,201
	<u>\$7,201</u>	<u>\$7,201</u>

Note 16. SUBSEQUENT EVENT

Management and the District Board have evaluated subsequent events through August 30, 2024, which is the date the financial statements were available to be issued. As of August 30, 2024, no subsequent events required recognition or disclosure in the financial statements.

Note 17. DEFICIT FUND BALANCE

No funds had a negative fund balance at June 30, 2024.

SUPPLEMENTAL INFORMATION

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MOST RECENT CALENDAR YEARS

Calendar Year Ended December 31	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 108,461	\$ 98,162	\$ 91,388	\$ 96,145	\$ 97,538	\$ 95,491	\$ 88,712	\$ 85,927	\$ 78,340	\$ 80,662
Interest on the Total Pension Liability	442,255	434,663	428,762	417,421	393,512	377,730	372,110	359,549	339,066	316,523
Differences between Expected and Actual Experience of the Total Pension Liability	87,773	(48,274)	(65,596)	65,582	210,105	113,580	94,957	32,203	173,169	17,427
Changes of Assumptions	(4,812)			(37,182)		145,894	(164,976)	(22,824)	5,472	208,540
Benefit Payments, including Refunds of Employee Contributions	(400,742)	(369,225)	(383,891)	(382,410)	(358,961)	(325,754)	(312,782)	(316,167)	(322,189)	(295,606)
Net Change in Total Pension Liability	232,935	115,326	70,663	159,556	342,194	406,941	78,021	138,688	273,858	327,546
Total Pension Liability - Beginning	6,246,205	6,130,879	6,060,216	5,900,660	5,558,466	5,151,525	5,073,504	4,934,816	4,660,958	4,333,412
Total Pension Liability - Ending (A)	<u>\$6,479,140</u>	<u>\$6,246,205</u>	<u>\$6,130,879</u>	<u>\$6,060,216</u>	<u>\$5,900,660</u>	<u>\$5,558,466</u>	<u>\$5,151,525</u>	<u>\$5,073,504</u>	<u>\$4,934,816</u>	<u>\$4,660,958</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 132,077	\$ 141,030	\$ 147,414	\$ 131,614	\$ 109,797	\$ 128,341	\$ 118,627	\$ 117,586	\$ 111,610	\$ 91,417
Contributions - Employees	54,279	47,361	43,728	421,023	47,330	43,525	38,598	34,584	34,177	30,428
Net Investment Income	562,864	(839,154)	978,261	747,742	840,636	(291,278)	761,101	276,914	19,213	228,170
Benefit Payments, including Refunds of Employee Contributions	(400,742)	(369,225)	(383,891)	(382,410)	(358,961)	(325,754)	(312,782)	(316,167)	(322,189)	(295,606)
Other (Net Transfer)	64,855	(163,208)	(116,697)	29,956	29,854	133,702	(122,992)	24,848	219,136	48,978
Net Change in Plan Fiduciary Net Position	413,333	(1,183,196)	668,815	569,525	668,656	(311,464)	482,552	137,765	61,947	103,387
Plan Fiduciary Net Position - Beginning	5,025,359	6,208,555	5,339,740	4,970,215	4,301,559	4,613,023	4,130,471	3,992,706	3,930,759	3,827,372
Plan Fiduciary Net Position - Ending (B)	<u>\$5,438,692</u>	<u>\$5,025,359</u>	<u>\$6,208,555</u>	<u>\$5,539,740</u>	<u>\$4,970,215</u>	<u>\$4,301,559</u>	<u>\$4,613,023</u>	<u>\$4,130,471</u>	<u>\$3,992,706</u>	<u>\$3,930,759</u>
Net Position (Asset) Liability - Ending (A)-(B)	<u>\$1,040,448</u>	<u>\$1,220,846</u>	<u>\$(- 77,676)</u>	<u>\$ 520,476</u>	<u>\$ 930,445</u>	<u>\$1,256,907</u>	<u>\$ 538,502</u>	<u>\$ 943,033</u>	<u>\$ 942,110</u>	<u>\$ 730,199</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.94%	80.45%	101.27%	91.41%	84.23%	77.39%	89.55%	81.41%	80.91%	84.33%
Covered Valuation Payroll	\$1,206,190	\$1,052,467	\$ 971,740	\$ 926,862	\$ 921,882	\$ 914,111	\$ 820,948	\$ 768,536	\$ 730,908	\$ 676,355
Net Pension Liability as a Percentage of Covered Valuation Payroll	86.26%	116.00%	(7.99%)	56.15%	100.93%	137.50%	65.60%	122.71%	128.90%	107.96%

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

**SUPPLEMENTARY INFORMATION
RELATIVE TO ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
MOST RECENT CALENDAR YEARS**

<u>Calendar Year Ended December 31.</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation of Payroll</u>
2014	\$ 93,269	\$ 91,417	\$1,852	\$676,355	13.52%
2015	111,610	111,610		730,908	15.27%
2016	117,586	117,586		768,536	15.30%
2017	118,627	118,627		820,948	14.45%
2018	128,341	128,341		914,111	14.04%
2019	109,796	109,787	(1)	921,882	11.91%
2020	131,614	131,614		926,862	14.20%
2021	147,413	147,414		971,740	15.17%
2022	141,031	141,030	1	971,740	13.40%
2023	141,031	141,030	1	971,740	13.40%
2024	132,078	132,077	1	1,206,190	10.95%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions used in the Calculation of the 2023 Contribution Rate*

Valuation Date:

Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2023 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 20-year closed period. Early Retirement Incentive plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years; and one employer was financed over 26 years).
<i>Asset Valuation Method:</i>	5 year smoothed market; 20% corridor
<i>Wage Growth:</i>	2.75%
<i>Price Inflation:</i>	2.25%
<i>Salary Increases:</i>	2.75% to 13.75%, including inflation
<i>Investment Rate of Return:</i>	7.25%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2014 to 2019.
<i>Mortality:</i>	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF THE NET PENSION LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	FY23*	FY22*	FY21*	FY20*	FY19*	FY18*	FY17*	FY16*	FY15*	FY14*
District's proportion of the net pension liability	.0002922737%	.0003077256%	.0003414875%	.003475968%	.0003609187%	.000394549%	.0006041734%	.0005477071%	.000997077%	.000975019%
District's proportionate share of the net pension liability	\$ 248	\$ 258	\$ 266	\$ 300	\$ 293	\$ 308	\$ 462	\$ 432	\$ 653	\$ 593
State's proportionate share of the net pension liability associated with the District	21,435	22,380	22,327	23,473	20,833	21,067	21,232	22,458	17,512	15,929
Total	\$21,683	\$22,638	\$22,593	\$23,773	\$21,126	\$21,375	\$21,694	\$22,890	\$18,165	\$16,522
District's covered-employee payroll	\$ 3,168	\$ 3,065	\$ 3,147	\$ 3,062	\$ 2,922	\$ 2,806	\$ 2,838	\$ 2,868	\$ 2,830	\$ 2,703
District's proportional share of the net pension liability as a percentage of its covered-employee payroll	7.8%	8.4%	8.4%	9.8%	10.0%	11.0%	16.3%	15.1%	23.1%	21.9%
Plan fiduciary net position as a percentage of the total pension liability	42.8%	42.8%	45.1%	37.8%	39.6%	40.0%	39.3%	36.4%	41.5%	43.0%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16	FY15	FY14
Contractually-required contribution	\$ 285	\$ 276	\$ 283	\$ 297	\$ 282	\$ 269	\$ 273	\$ 283	\$ 287	\$ 289
Contributions in relation to the contractually-required contribution	<u>285</u>	<u>276</u>	<u>283</u>	<u>297</u>	<u>244</u>	<u>269</u>	<u>273</u>	<u>283</u>	<u>287</u>	<u>289</u>
Contribution deficiency (excess)	\$	\$	\$	\$	\$ 38	\$	\$	\$	\$	\$
District's covered-employee payroll	\$3,168	\$3,065	\$3,147	\$3,062	\$2,922	\$2,806	\$2,838	\$2,868	\$2,803	\$2,703
Contributions as a percentage of covered-employee payroll	9.00%	9.00%	9.63%	9.7%	8.35%	9.59%	9.62%	9.87%	10.24%	10.69%

Changes of Assumptions

For the 2022 measurement year, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study detailed September 30, 2021.

For the 2021 - 2017 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.25 percent and a real return of 4.75 percent. Salary increases were assumed to vary by service credit. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO THE TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS

SCHEDULE OF EMPLOYER'S PROPORTIONAL SHARE OF
THE NET OPEB LIABILITY
(DOLLAR AMOUNTS IN THOUSANDS)

	FY23*	FY22*	FY21*	FY20*	FY19*	FY18*	FY17*
District's proportion of the collective OPEB liability	.010957%	.011404%	.011799%	.011548%	.011417%	.011972%	.012467%
District's proportionate share of the collective net OPEB liability	\$ 781	\$ 781	\$2,602	\$3,087	\$3,160	\$3,154	\$3,235
State's proportionate share of the collective net OPEB liability associated with the District	1,056	1,062	3,528	4,183	4,279	4,235	4,249
Total	<u>\$1,837</u>	<u>\$1,843</u>	<u>\$6,130</u>	<u>\$7,270</u>	<u>\$7,439</u>	<u>\$7,389</u>	<u>\$7,484</u>
District's covered-employee payroll	\$3,168	\$3,065	3,147	\$3,062	\$2,922	\$2,806	\$2,838
District's proportionate share of the collective net OPEB Liability as a percentage of its covered-employee payroll	24.65%	25.48%	82.68%	100.82%	108.15%	112.4%	114.0%
Plan fiduciary net position as a percentage of the total OPEB liability	6.21%	5.24%	1.40%	.70%	.25%	-.07%	-.17%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
(DOLLAR AMOUNTS IN THOUSANDS)

	FY23*	FY22*	FY21*	FY20*	FY19*	FY18*	FY17*
Contractually-required contribution	\$ 50	\$ 48	\$ 49	\$ 66	\$ 63	\$ 61	\$ 58
Contributions in relation to the contractually-required contribution	<u>50</u>	<u>48</u>	<u>49</u>	<u>66</u>	<u>55</u>	<u>61</u>	<u>58</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered-employee payroll	\$3,168	\$3,065	\$3,147	\$3,062	\$2,922	\$2,806	\$2,838
Contributions as a percentage of covered-employee payroll	1.58%	1.57%	1.56%	2.16%	1.88%	2.16%	2.04%

The information in these schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

SUPPLEMENTARY INFORMATION
RELATIVE TO TEACHERS' HEALTH INSURANCE SECURITY FUND
OF THE STATE OF ILLINOIS

Notes to Schedule of Contributions:

Valuation Date: June 30, 2022
Measurement Date: June 30, 2023
Sponsor's Fiscal Year End: June 30, 2024

Methods and Assumptions Used to Determine Contribution Rates:

<i>Actuarial Cost Method:</i>	Entry Age Normal, used to measure the Total OPEB Liability
<i>Contribution Policy:</i>	Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2023, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
<i>Asset Valuation Method:</i>	Market value
<i>Investment Rate of Return:</i>	2.75%, net of OPEB plan investment expense, including inflation for all plan years.
<i>Inflation:</i>	2.25%
<i>Salary Increases:</i>	Depends on service and ranges from 8.50% at 1 year of service to 3.50% at 20 or more years of service.
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2021, actuarial valuation.
<i>Mortality:</i>	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre-Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2020.
<i>Healthcare Cost Trend Rates:</i>	Trend rates for plan year 2024 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2025 and decrease gradually to an ultimate rate of 4.25% in 2040. For MAPD costs, trend rates are 0% in 2024 to 2028, 19.42% in 2029 to 2033, and 6.08% in 2034, declining gradually to an ultimate rate of 4.25% in 2040.
<i>Aging Factors:</i>	Based on the 2013 SOA Study "Health Care Costs – From Birth to Death"
<i>Expenses:</i>	Health administrative expenses are included in the development of the per capital claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

AGENCY FUNDS - STUDENT ACTIVITY FUNDS
For the Year Ended June 30, 2024

	Balance <u>July 1, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance <u>June 30, 2024</u>
Student Council	\$ 2,109	\$ 14,027	\$(11,126)	\$ 5,010
Yearbook	1,946	13,407	(10,015)	5,338
School Play	11,530	3,488	(4,596)	10,422
Spanish Club	281			281
National Honor Society	730	2,734	(2,151)	1,313
Library	5,032	3,749	(3,753)	5,028
HS Cheerleading	3,192	12,029	(12,155)	3,066
Industrial Arts	401			401
Chorus	1,295	115	(459)	951
Junior High Scholastic Bowl	807	240	(126)	921
Beta Club Junior High	2,052	2,727	(2,609)	2,170
Band	2,762	4,111	(3,422)	3,451
Temporary Holding		6,580	(6,580)	
Literacy Instruction	2,896	3,455	(2,700)	3,651
Therapy Dogs	877		(877)	
Class of 2024	14,622	29,168	(39,025)	4,765
Class of 2025	13,482	8,613	(7,292)	14,803
Class of 2026	3,953	25,787	(14,109)	15,631
Class of 2027		3,893	(2,232)	1,661
High School Administration	744	2,190	(1,403)	1,531
Grade School Administration	3,880	1,590	(3,129)	2,341
Teacher Lounge	2,177	779	(251)	2,705
Popcorn Machine Fund	1,929			1,929
Interest	4,303	9,703	(4,955)	9,051
Senior Trip Fund	1,500			1,500
Elementary Art	135	461	(122)	474
Graduation Picture Display	1,992		(1,300)	692
Athletic Director	1,125	17,964	(15,908)	3,181
Speech Contest	89	7	(90)	6
Elementary Structured Classroom	131			131
6 th Grade Basketball	4,161	2,659	(2,549)	4,271
Volleyball Tournament	7,544	9,142	(10,269)	6,417
HS Basketball	3,163	5,835	(3,269)	5,729
Football	9,055	12,001	(14,082)	6,974
IESA	3,642	148	(2,000)	1,790
IHSA	8,115	39,191	(36,231)	11,075
High School Volleyball	7,164	6,096	(4,957)	8,303
SADD	342	138	(177)	303
Bass Fishing	285	2,500	(441)	2,344
HS Track	367	703	(775)	295
Junior High Track Invitational	2,915	4,023	(3,511)	3,427
Junior High Cheerleading	313	3,205	(2,996)	522
Junior High Boys Basketball		523	(90)	433
Elementary P.E.	488			488
Junior High Volleyball	1,317	4,886	(4,570)	1,633
High School Softball	11,819	2,110	(3,072)	10,857
High School Baseball	8,463	34,443	(25,201)	17,705
Pre-K Fundraiser	6,433	9,052	(10,353)	5,132

PAWNEE COMMUNITY UNIT SCHOOL DISTRICT NO. 11
Pawnee, Illinois

AGENCY FUNDS - STUDENT ACTIVITY FUNDS - continued
For the Year Ended June 30, 2024

	<u>Balance</u> <u>July 1, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2024</u>
High School Girls Basketball	\$ 2,042	\$ 6,896	\$(7,853)	\$ 1,085
Junior High Softball	3,059	1,142	(1,880)	2,321
Kindness Club	70			70
Stem Lab	1,306			1,306
Interact Club	1,852	1,346	(1,559)	1,639
Special Ed Grants	2,036			2,036
Baseball/Softball Concessions		6,239	(6,239)	
High School PE	6,346	1,580	(1,880)	6,046
Junior High Girls Basketball	853	1,696	(1,737)	812
MSM Athletics	1,261	644		1,905
FFA	3,413	9,402	(9,395)	3,420
High School Scholastic Bowl	598	1,443	(962)	1,079
High School Creative Arts	353	919	(649)	623
Credit Card	<u>1,719</u>	<u>57,424</u>	<u>(58,327)</u>	<u>816</u>
Totals	<u>\$186,466</u>	<u>\$392,203</u>	<u>\$(365,409)</u>	<u>\$213,260</u>

SCHEDULE OF AD VALOREM TAX RECEIPTS						
Description (Enter Whole Dollars)						
	Taxes Received 7-1-23 thru 6-30-24 (from 2022 Levy & Prior Levies) *	Taxes Received (from the 2023 Levy)	Taxes Received (from 2022 & Prior Levies)	Total Estimated Taxes (from the 2023 Levy)	Estimated Taxes Due (from the 2023 Levy)	
Educational			(Column B - C)		(Column E - C)	
Operations & Maintenance	1,740,064	813,111	926,953	1,762,406	949,295	
Debt Services **	472,844	220,954	251,890	478,915	257,961	
Transportation	0		0			
Municipal Retirement	189,137	88,382	100,755	191,566	103,184	
Capital Improvements	84,850	39,197	45,653	84,959	45,762	
Working Cash	0		0			
Tort Immunity	47,284	22,095	25,189	47,891	25,796	
Fire Prevention & Safety	927,203	420,652	506,551	911,758	491,106	
Leasing Levy	47,284	22,095	25,189	47,891	25,796	
Special Education	15,010	7,203	7,807	15,613	8,410	
Area Vocational Construction	37,828	17,676	20,152	38,313	20,637	
Social Security/Medicare Only	0		0			
Summer School	174,001	92,138	81,863	199,707	107,569	
Other (Describe & Itemize)	0		0		0	
Totals	3,735,505	1,743,503	1,992,002	3,779,019	2,035,516	

* The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

SCHEDULE OF SHORT-TERM DEBT

Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2023	Issued July 1, 2023 thru June 30, 2024	Retired July 1, 2023 thru June 30, 2024	Outstanding Ending June 30, 2024
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPRT)				
Total CPRT Notes				
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				
Operations & Maintenance Fund				
Debt Services - Construction				
Debt Services - Working Cash				
Debt Services - Refunding Bonds				
Transportation Fund				
Municipal Retirement/Social Security Fund				
Fire Prevention & Safety Fund				
Other - (Describe & Itemize)				
Total TAW	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				
Operations & Maintenance Fund				
Fire Prevention & Safety Fund				
Other - (Describe & Itemize)				
Total TANs	0	0	0	0
TEACHERS/EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				
General State Aid/Fundraise-Based Funding Anticipation Certificates				
Total (All Funds)				
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				

SCHEDULE OF LONG-TERM DEBT

[illegible]

- Each type of debt issued must be identified separately with the amount;

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds
4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES

Description (Enter Whole Dollars)	Account No.	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
Cash Basis Fund Balance as of July 1, 2023		243,271	0		332,100	0
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100, 80	927,203	37,828			
Earnings on Investments	10-1970	964				
Drivers' Education Fees	30 or 60-1983					2,325
School Facility Occupation Tax Proceeds	10 or 20-3370				574,835	5,553
Driver Education						
Other Receipts (Describe & Itemize)		4,118				
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		932,285	37,828	0	574,835	7,878
DISBURSEMENTS:						
Instruction	10 or 50-1000					
Facilities Acquisition & Construction Services	20 or 60-2530					7,878
Tort Immunity Services	80		37,828		649,441	
DEBT SERVICE:		723,588				
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize)						
Total Disbursements		723,588	37,828	0	649,441	7,878
Ending Cash Basis Fund Balance as of June 30, 2024		451,968	0	0	257,494	0
Reserved Cash Balance	714					
Unreserved Cash Balance	730	451,968	0	0	257,494	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a

☒ **Yes** ☐ **No** Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?
 If yes, list in the aggregate the following:

Total Claims Payments:	723,588
Total Reserve Remaining:	451,968

In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.

Expenditures:

Workers' Compensation Act and/or Workers' Occupational Disease Act	0
Unemployment Insurance Act	355
Insurance (Regular or Self-Insurance)	130,213
Risk Management and Claims Service	0
Judgments/Settlements	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	574,257
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
Legal Services	21,763
Principal and Interest on Tort Bonds	0
Other - Explain on Itemization 44 tab	0
Total	0
631 [Total Tort Expenditures] minus [636 through 645] must equal 0	OK

**SUPPLEMENTAL INFORMATION REQUIRED BY
THE GRANT ACCOUNTABILITY AND TRANSPARENCY
ACT (GATA), 30 ILCS 708**

Illinois Grant Accountability and Transparency Act Grantee Portal - Audit Consolidated Year-End Financial Report

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Mark Incomplete

Comment

The CYEFR is marked as complete. If changes are needed, click the 'Mark Incomplete' button above.

	CSFA #	Program Name	State	Federal	Match	Total
View	478-00-0251	Medical Assistance Program	0.00	7,348.42		7,348.42
View	586-00-1581	Agriculture Education: Three Circles Grant	10,233.00	0.00		10,233.00
View	586-18-0406	School Breakfast Program	0.00	11,853.16		11,853.16
View	586-18-0407	National School Lunch Program	0.00	96,393.00		96,393.00
View	586-18-0409	Child and Adult Care Food Program	0.00	3,065.73		3,065.73
View	586-18-0868	Early Childhood Block Grant: Preschool for All 3-5	284,187.00	0.00		284,187.00
View	586-18-0871	NSLP Equipment Assistance Grant	0.00	33,117.60		33,117.60
View	586-18-1015	Agriculture Education: Incentive	1,454.00	0.00		1,454.00
Totals:			295,874.00	532,399.90	0.00	828,273.90

View	586-18-2330	Non-Cash Commodity Value	0.00	20,113.99		20,113.99
View	586-57-0420	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application	0.00	4,914.00		4,914.00
View	586-62-0414	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged	0.00	150,368.00		150,368.00
View	586-62-0430	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders	0.00	10,779.00		10,779.00
View	586-62-1588	Title IVA Student Support and Academic Enrichment	0.00	1,000.00		1,000.00
View	586-62-2578	Federal Programs: ARP - LEA American Rescue Plan	0.00	38,875.00		38,875.00
View	586-64-0417	Fed. - Sp. Ed. - I.D.E.A. - Flow Through	0.00	154,572.00		154,572.00
		All other federal expenditures		0.00		0.00
Totals:			295,874.00	532,399.90	0.00	828,273.90

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Grantee Name	Pawnee CUSD #11			
ID Numbers	Audit: 52889	Grantee: 677194	UEI: UNN7FEXSA3J9	FEIN: 376005782
Audit Period	7/1/2023 - 6/30/2024			
Last Update	10/7/2024 6:05:39 PM			
Program Count	15			

EXPENDITURES BY PROGRAM

CSFA #	Program Name	State	Federal	Total	Match
586-18-1015	Agriculture Education: Incentive	1,454.00	0.00	1,454.00	0.00
586-00-1581	Agriculture Education: Three Circles Grant	10,233.00	0.00	10,233.00	0.00
586-18-0409	Child and Adult Care Food Program	0.00	3,065.73	3,065.73	0.00
586-18-0868	Early Childhood Block Grant: Preschool for All 3-5	284,187.00	0.00	284,187.00	0.00
586-64-0417	Fed. - Sp. Ed. - I.D.E.A. - Flow Through	0.00	154,572.00	154,572.00	0.00
586-57-0420	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application	0.00	4,914.00	4,914.00	0.00
586-62-2578	Federal Programs: ARP - LEA American Rescue Plan	0.00	38,875.00	38,875.00	0.00
478-00-0251	Medical Assistance Program	0.00	7,348.42	7,348.42	0.00
586-18-0407	National School Lunch Program	0.00	96,393.00	96,393.00	0.00
586-18-2330	Non-Cash Commodity Value	0.00	20,113.99	20,113.99	0.00
586-18-0871	NSLP Equipment Assistance Grant	0.00	33,117.60	33,117.60	0.00
586-18-0406	School Breakfast Program	0.00	11,853.16	11,853.16	0.00
586-62-0414	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged	0.00	150,368.00	150,368.00	0.00
586-62-0430	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders	0.00	10,779.00	10,779.00	0.00
586-62-1588	Title IVA Student Support and Academic Enrichment	0.00	1,000.00	1,000.00	0.00
	All other federal expenditures		0.00	0.00	
TOTALS		295,874.00	532,399.90	828,273.90	0.00

EXPENDITURES BY CATEGORY

Amount	Category
38,875.00	Personal Services (Salaries and Wages)
7,348.42	2nd Quarter (Oct.-Dec.) Admin. Expenditures
638,918.60	Expenditure-Grant Projects during the Audit Period
111,311.89	Food costs and supplies
11,706.00	Prior year project lapse expends in CY
20,113.99	Revenues-Grant Projects during the Audit Period
828,273.90	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-1015
Program Name	Agriculture Education: Incentive
Popular Name	Agriculture Education Incentive; FRIS 3235(20-25); Agriculture Education
Program Contact	Name: Andrew Klein Phone: 217-785-4293 Email: aklein@isbe.net
State Amount Expended	1454.00
Federal Amount Expended	0.00

Expenditures by Category

1,454.00	Expenditure-Grant Projects during the Audit Period
1,454.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-00-1581
Program Name	Agriculture Education: Three Circles Grant
Popular Name	Three Circles Grant; Agriculture Education
Program Contact	Name: Andrew Klein Phone: 217-785-4293 Email: aklein@isbe.net
State Amount Expended	10233.00
Federal Amount Expended	0.00

Expenditures by Category

10,233.00	Expenditure-Grant Projects during the Audit Period
10,233.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-0409
Program Name	Child and Adult Care Food Program
Popular Name	Child and Adult Care Food Program (CACFP); FRIS 4226(00); Child & Adult Care Food Program
Program Contact	Name: Shaista Shaikh Phone: 217-782-2491 Email: sshaiikh@isbe.net
State Amount Expended	0.00
Federal Amount Expended	3065.73

Expenditures by Category

3,065.73	Food costs and supplies
3,065.73	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-0868
Program Name	Early Childhood Block Grant: Preschool for All 3-5
Popular Name	Preschool for All Ages 3 to 5; FRIS 3705(00), 3705(20); Early Childhood - Block Grant
Program Contact	Name: Carisa Hurley Davis Phone: 217-524-4835 Email: churley@isbe.net
State Amount Expended	284187.00
Federal Amount Expended	0.00

Expenditures by Category

284,187.00	Expenditure-Grant Projects during the Audit Period
284,187.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-64-0417
Program Name	Fed. - Sp. Ed. - I.D.E.A. - Flow Through
Popular Name	IDEA Part B Flow-Through; Fed. - Sp. Ed. - I.D.E.A. - Flow Through
Program Contact	Name: Tammy Greco Phone: 217-782-5589 Email: tgreco@isbe.net
State Amount Expended	0.00
Federal Amount Expended	154572.00

Expenditures by Category

154,572.00	Expenditure-Grant Projects during the Audit Period
154,572.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-57-0420
Program Name	Fed. - Sp. Ed. - Pre-School Flow Through: IDEA Part B - Consolidated Application
Popular Name	IDEA Part B Preschool; Fed. - Sp. Ed. - Pre-School Flow Through
Program Contact	Name: Tammy Greco Phone: 217-782-5589 Email: tgreco@isbe.net
State Amount Expended	0.00
Federal Amount Expended	4914.00

Expenditures by Category

4,914.00	Expenditure-Grant Projects during the Audit Period
4,914.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-62-2578
Program Name	Federal Programs: ARP - LEA American Rescue Plan
Popular Name	ARP – LEA American Rescue Plan (ARP-ESSER III)
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	38875.00

Expenditures by Category

38,875.00	Personal Services (Salaries and Wages)
38,875.00	TOTAL

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State Agency	Department Of Healthcare And Family Services
CSFA Number	478-00-0251
Program Name	Medical Assistance Program
Popular Name	Medicaid
Program Contact	Name: Health Benefits Hotline Phone: 217-785-8036 Email: https://www2.illinois.gov/hfs/MedicalClients/Pages
State Amount Expended	0.00
Federal Amount Expended	7348.42

Expenditures by Category

7,348.42	2nd Quarter (Oct.-Dec.) Admin. Expenditures
7,348.42	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-0407
Program Name	National School Lunch Program
Popular Name	National School Lunch Program (NSLP); FRIS 4210(10); National School Lunch Program
Program Contact	Name: Roxanne Ramage Phone: 217-782-2491 Email: rramage@isbe.net
State Amount Expended	0.00
Federal Amount Expended	96393.00

Expenditures by Category

96,393.00	Food costs and supplies
96,393.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-2330
Program Name	Non-Cash Commodity Value
Popular Name	Commodity Assistance
Program Contact	Name: Mark Haller Phone: 217-782-2491 Email: mhall@isbe.net
State Amount Expended	0.00
Federal Amount Expended	20113.99

Expenditures by Category

20,113.99	Revenues-Grant Projects during the Audit Period
20,113.99	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-0871
Program Name	NSLP Equipment Assistance Grant
Popular Name	National School Lunch Program - Equipment Assistance Grant; FRIS 4260(28), 4260(29); NSLP Equipment Assistance Grant
Program Contact	Name: Emily Durbin Phone: 217-782-2491 Email: edurbin@lsbe.net
State Amount Expended	0.00
Federal Amount Expended	33117.60

Expenditures by Category

33,117.60	Expenditure-Grant Projects during the Audit Period
33,117.60	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-18-0406
Program Name	School Breakfast Program
Popular Name	School Breakfast Program; FRIS 4220(00);School Breakfast Program
Program Contact	Name: Roxanne Ramage Phone: 217-782-2491 Email: rramage@isbe.net
State Amount Expended	0.00
Federal Amount Expended	11853.16

Expenditures by Category

11,853.16	Food costs and supplies
11,853.16	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-62-0414
Program Name	Title I - Low Income: Improving the Academic Achievement of the Disadvantaged
Popular Name	Title I - Improving the Academic Achievement of the Disadvantaged; Title I - Low Income
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	150368.00

Expenditures by Category

138,662.00	Expenditure-Grant Projects during the Audit Period
11,706.00	Prior year project lapse expends in CY
150,368.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-62-0430
Program Name	Title II - Teacher Quality: Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders
Popular Name	ESEA of 1965: Title II, Part A - Preparing, Training, and Recruiting High-Quality Teachers, Principals, and Other School Leaders; Title II - Teacher Quality
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	10779.00

Expenditures by Category

10,779.00	Expenditure-Grant Projects during the Audit Period
10,779.00	TOTAL

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State Agency	State Board Of Education
CSFA Number	586-62-1588
Program Name	Title IVA Student Support and Academic Enrichment
Popular Name	Title IV Student Support and Academic Enrichment (SSAE); Title IV Student Support and Academic Enrich
Program Contact	Name: Denise Blaney Phone: 217-785-1969 Email: dblaney@isbe.net
State Amount Expended	0.00
Federal Amount Expended	1000.00

Expenditures by Category

1,000.00	Expenditure-Grant Projects during the Audit Period
1,000.00	TOTAL

STATISTICAL SECTION

SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION

Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2023	Add: Additions July 1, 2023 thru June 30, 2024	Less: Deletions July 1, 2023 thru June 30, 2024	Cost Ending June 30, 2024	Life In Years	Accumulated Depreciation Beginning July 1, 2023	Add: Depreciation Allowable July 1, 2023 thru June 30, 2024	Less: Depreciation Deletions July 1, 2023 thru June 30, 2024	Accumulated Depreciation Ending June 30, 2024	Ending Balance Undepreciated June 30, 2024
Works of Art & Historical Treasures	210				0					0	0
Land	220										
Non-Depreciable Land	221	68,728			68,728						68,728
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	10,244,132	734,073		10,978,205	50	5,888,353	148,140		6,036,493	4,941,712
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastructure)	240	1,284,320	1,926		1,286,246	20	400,882	62,205		463,087	823,159
Capitalized Equipment	250										
10 Yr Schedule	251	1,610,174	230,068		1,840,242	10	497,868	168,895		666,763	1,173,479
5 Yr Schedule	252	1,162,471			1,162,471	5	616,906	151,929		768,835	393,636
3 Yr Schedule	253				0	3				0	0
Construction in Progress	260	103,528		103,528	0	-					0
Total Capital Assets	200	14,473,353	966,067	103,528	15,335,892		7,404,009	531,169	0	7,935,178	7,400,714
Non-Capitalized Equipment	700				0	10					
Allowable Depreciation								531,169			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO. - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 16-24, L116	Total Expenditures	\$ 6,270,982
O&M	Expenditures 16-24, L155	Total Expenditures	773,360
DS	Expenditures 16-24, L178	Total Expenditures	0
TR	Expenditures 16-24, L214	Total Expenditures	225,654
MR/SS	Expenditures 16-24, L292	Total Expenditures	327,713
TORT	Expenditures 16-24, L429	Total Expenditures	723,588
Total Expenditures			\$ 8,321,297
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 10-15, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 10-15, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 10-15, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 10-15, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 10-15, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M-TR	Revenues 10-15, L151, Col D & F	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education	0
ED	Expenditures 16-24, L7, Col K - (G+I)	1125 Pre-K Programs	208,887
ED	Expenditures 16-24, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	0
ED	Expenditures 16-24, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	1,000
ED	Expenditures 16-24, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 16-24, L15, Col K - (G+I)	1600 Summer School Programs	8,145
ED	Expenditures 16-24, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 16-24, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 16-24, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 16-24, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 16-24, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 16-24, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 16-24, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 16-24, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 16-24, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 16-24, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 16-24, L31, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 16-24, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 16-24, L77, Col K - (G+I)	3000 Community Services	0
ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units	1,035,926
ED	Expenditures 16-24, L116, Col G	- Capital Outlay	161,895
ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment	0
O&M	Expenditures 16-24, L134, Col K - (G+I)	3000 Community Services	0
O&M	Expenditures 16-24, L143, Col K	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 16-24, L155, Col G	- Capital Outlay	9,851
O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment	0
DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units	0

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO. - TITLE	Amount
DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services	0
TR	Expenditures 16-24, L200, Col K	4000 Total Payments to Other Govt Units	0
TR	Expenditures 16-24, L210, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 16-24, L214, Col G	- Capital Outlay	0
TR	Expenditures 16-24, L214, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 16-24, L220, Col K	1125 Pre-K Programs	13,486
MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K	0
MR/SS	Expenditures 16-24, L224, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 16-24, L225, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 16-24, L228, Col K	1600 Summer School Programs	549
MR/SS	Expenditures 16-24, L277, Col K	3000 Community Services	0
MR/SS	Expenditures 16-24, L282, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L318, Col K - (G+I)	1125 Pre-K Programs	0
Tort	Expenditures 16-24, L320, Col K - (G+I)	1225 Special Education Programs Pre-K	0
Tort	Expenditures 16-24, L322, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
Tort	Expenditures 16-24, L323, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
Tort	Expenditures 16-24, L326, Col K - (G+I)	1600 Summer School Programs	0
Tort	Expenditures 16-24, L331, Col K	1910 Pre-K Programs - Private Tuition	0
Tort	Expenditures 16-24, L332, Col K	1911 Regular K-12 Programs - Private Tuition	0
Tort	Expenditures 16-24, L333, Col K	1912 Special Education Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L334, Col K	1913 Special Education Programs Pre-K - Tuition	0
Tort	Expenditures 16-24, L335, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
Tort	Expenditures 16-24, L336, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
Tort	Expenditures 16-24, L337, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
Tort	Expenditures 16-24, L338, Col K	1917 CTE Programs - Private Tuition	0
Tort	Expenditures 16-24, L339, Col K	1918 Interscholastic Programs - Private Tuition	0
Tort	Expenditures 16-24, L340, Col K	1919 Summer School Programs - Private Tuition	0
Tort	Expenditures 16-24, L341, Col K	1920 Gifted Programs - Private Tuition	0
Tort	Expenditures 16-24, L342, Col K	1921 Bilingual Programs - Private Tuition	0
Tort	Expenditures 16-24, L343, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition	0
Tort	Expenditures 16-24, L388, Col K - (G+I)	3000 Community Services	0
Tort	Expenditures 16-24, L415, Col K	4000 Total Payments to Other Govt Units	0
Tort	Expenditures 16-24, L429, Col G	- Capital Outlay	15,622
Tort	Expenditures 16-24, L429, Col I	- Non-Capitalized Equipment	0
Total Deductions for OEPP Computation (Sum of Lines 18 - 95)			\$ 1,455,361
Total Operating Expenses Regular K-12 (Line 14 minus Line 96)			6,865,936
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024			486.91
Estimated OEPP (Line 97 divided by Line 98)			\$ 14,101.04

PER CAPITA TUITION CHARGE

LESS OFFSETTING RECEIPTS/REVENUES:

TR	Revenues 10-15, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 10-15, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 10-15, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 10-15, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 10-15, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 10-15, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 10-15, L75, Col C	1600 Total Food Service	60,027
ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)	24,155
ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks	44,063
ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)	0
ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals	0
ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts	0
ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)	0
ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education	108,184
ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education	11,903
ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed	0
ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast	1,325
ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education	5,553

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2023 - 2024)

This schedule is completed for school districts only.

Fund	Sheet Row	ACCOUNT NO - TITLE	Amount
ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation	
ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants	133,220
ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success	0
ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools	0
O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	- Total Restricted Grants-in-Aid Received Directly from Federal Govt	1,700
ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V	0
ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service	0
ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I	0
ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV	145,083
ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	127,367
ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	2,017
ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	190,968
ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800 Total ARRA Program Adjustments	0
ED	Revenues 10-15, L256, Col C	4901 Race to the Top	0
ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant	0
ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality	0
ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935 Title II - Part A - Supporting Effective Instruction - State Grants	11,525
ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981 State Assessment Grants	0
ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982 Grant for State Assessments and Related Activities	0
ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	0
ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	0
ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	7,256
Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY20, FY21, FY22, FY23, or FY24 revenue received in FY24 for FY20, FY21, FY22, FY23, or FY24 Expenses	36,771
ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **	46,478
ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **	(7,603)
			116,542
		Total Deductions for PCTC Computation (Line 104 through Line 194)	0
		Net Operating Expense for Tuition Computation (Line 97 minus Line 196)	\$ 1,066,534
		Total Depreciation Allowance (from page 36, Line 18, Col I)	5,799,402
		Total Allowance for PCTC Computation (Line 197 plus Line 198)	531,169
		9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2023-2024	6,330,571
		Total Estimated PCTC (Line 199 divided by Line 200) *	486.91
			13,001.52

*The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.
 **Go to the Evidence-Based Funding Distribution Calculation webpage.

Under Reports, open the FY 2024 Special Education Funding Allocation Calculation Details and the FY 2024 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. Please enter "0" if the district does not have allocations for lines 193 and 194.

FINANCIAL PROFILE INFORMATION

Required to be completed for school districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)

Tax Year 2023		Equalized Assessed Valuation (EAV):		95,782,915	
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	
Rate(s):	0.018400	+	0.005000	+	0.002000
				=	0.025400
					0.000500

A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
9,300,168	7,269,996	2,030,172	15,565,158

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates
0	0	0	0	0
Other	Total			
0	0			

** The numbers shown are the sum of entries on page 26.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

<input type="checkbox"/>	a. 6.9% for elementary and high school districts.	13,218,042
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)
Outstanding:.....

Acct	0
511	0

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

<input type="checkbox"/>	Pending Litigation
<input type="checkbox"/>	Material Decrease in EAV
<input type="checkbox"/>	Material Increase/Decrease in Enrollment
<input type="checkbox"/>	Adverse Arbitration Ruling
<input type="checkbox"/>	Passage of Referendum
<input type="checkbox"/>	Taxes Filed Under Protest
<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

[Financial Profile Website](#)

District Name: Pawnee CUSD 11
District Code: 51084011026
County Name: Sangamon/Christian/Montgomery

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, & C5, D5, F5 & I5)
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H38)
Total Long-Term Debt Allowed (P3, Cell H32)

Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score	4
Funds 10, 20, 40, & 70,	15,565,158.00	1.674	Weight	0.35
Minus Funds 10 & 20	9,300,168.00		Value	1.40
	0.00			
Funds 10, 20 & 40	Total	Ratio	Score	4
Funds 10, 20, 40 & 70,	7,269,996.00	0.782	Adjustment	0
Minus Funds 10 & 20	9,300,168.00		Weight	0.35
	0.00		Value	1.40
		0		
Funds 10, 20, 40 & 70	Total	Days	Score	4
Funds 10, 20, 40 divided by 360	15,547,322.00	769.88	Weight	0.10
	20,194.43		Value	0.40
Funds 10, 20 & 40	Total	Percent	Score	4
(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight	0.10
	2,067,953.13		Value	0.40
	Total	Percent	Score	4
	0.00	100.00	Weight	0.10
	13,218,042.27		Value	0.40
			Total Profile Score:	4.00 *

Estimated 2025 Financial Profile Designation: **RECOGNITION**

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

Current Year Payment on Contracts For Indirect Cost Rate Computation

Contracts for Indirect Cost Rate Computation

Please do not remove and reinsert this tab from the workbook or paste into this tab. The AFR will be returned to the auditor if this tab is completed incorrectly.

This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The contracts should be only for purchase services and not for salary contracts. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this schedule. They are excluded from the Indirect Cost Rate calculation.

To determine the applicable contracts for this schedule, they must meet ALL three qualifications below:
the combinations listed on the icon below.

1. The contract must be coded to one of the combinations listed on the Icon below.
2. The contract must meet the qualifications below on the "Subaward & Subcontract Guidance" and the "Indirect Cost Rate Plan" (Sub-agreement for Services).
3. Only list contracts that were paid over \$25,000 for the fiscal year.

Use the resources to the right to determine if the contract should be listed below.



Indirect Cost Rate Plan

Column A, B, C, D below must be completed for each contract. Enter Column B without hyphens. Ex) 101000600
Column (E) and (F) are calculated automatically based on the data entered.

Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D). The amount in column (E) is the amount allowed on each contract in the industry.

(tab 41) for Program Year 2026.

[illegible]

[illegible]

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)

ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

Support Services - Direct Costs

Direction of Business Support Services (10, 50, and 80 -2510)	111,312
Fiscal Services (10, 50, & 80 -2520)	
Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)	
Food Services (10 & 80 -2560) Must be less than (P16, Col E-F, L65) *Only include food costs.	
Value of Commodities Received for Fiscal Year 2024 (Include the value of commodities when determining if a Single Audit is required).	20,114
Internal Services (10, 50, and 80 -2570)	
Staff Services (10, 50, and 80 -2640)	
Data Processing Services (10, 50, & 80 -2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Instruction	1000		4,320,266		4,320,266
Support Services:					
Pupil	2100		258,235		258,235
Instructional Staff	2200		117,587		117,587
General Admin.	2300		540,129		540,129
School Admin.	2400		354,533		354,533
Business:					
Direction of Business Spt. Srv.	2510	(111,312)	111,312	(111,312)	111,312
Fiscal Services	2520	110,933	0	110,933	0
Oper. & Maint. Plant Services	2540		844,273	844,273	0
Pupil Transportation	2550		248,207		248,207
Food Services	2560		273,302		273,302
Internal Services	2570	27,311	0	27,311	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Burch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		3,227		3,227
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
Other:	2900		0		0
Community Services	3000		0		0
Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)					
Total		26,932	6,868,485	871,205	6,024,212
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs:	26,932	Total Indirect Costs:	871,205
		Total Direct Costs:	6,868,485	Total Direct Costs:	6,024,212
		= 0.39%		= 14.46%	

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Department (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Pawnee CUSD 11
 RCDT Number: 51084011026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2024			Budgeted Expenditures, Fiscal Year 2025		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Total
1. Executive Administration Services	2320	158,875		158,875	187,190		187,190
2. Special Area Administration Services	2330	0		0			
3. Other Support Services - School Administration	2490	0		0			
4. Direction of Business Support Services	2510	0		0			
5. Internal Services	2570	27,311		27,311			
6. Direction of Central Support Services	2610	0		0			
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							
8. Totals		186,186	0	186,186	187,190	0	187,190
9. Percent Increase (Decrease) for FY2025 (Budgeted) over FY2024 (Actual)							
							3%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2024, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2024. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2025, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

If line 9 is greater than 5%, please check one box below.

- ☐ The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2024, to ensure inclusion in the fall 2024 report or postmarked by January 15, 2025, to ensure inclusion in the spring 2025 report. Information on the waiver process can be found at the waiver's webpage below.

<https://www.isbe.net/Pages/Waivers.aspx>

The district will amend their budget to become in compliance with the limitation.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act* [5 ILCS 420/4A-101]
- ☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- ☐ 10. One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- ☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- ☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.
- ☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- ☐ 14. At least one of the following forms was filed with ISBE late: The FY23 AFR (ISBE FORM 50-35), FY23 Annual Statement of Affairs (ISBE Form 50-37), or FY24 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

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

Part C, #23 - Other than cash basis, the opinion is modified due to the District not maintaining a formal record keeping system to track fixed assets accounted for in the General Fixed Asset Account Group.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY 2024, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: _____

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Pehlman and Dold, P.C.

Name of Audit Firm (print)

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

PDF in Opinion Page with Signature

Signature of Audit Manager (not firm)

mm/dd/yyyy

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

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (Public Act 97-0357)

Fiscal Year Ending June 30, 2024

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.

51-084-0110-26_AFR24 Pawnee CUSD 11

Pawnee CUSD 11

51084011026

Check box if this schedule is not applicable Indicate with an (X) if Deficit Reduction Plan is Required in the Budget	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.
Service or Function (Check all that apply)				(Limit text to 200 characters. For additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance	X	X		Prairie State Insurance Cooperative
Investment Pools				
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X		Sangamon Area Special Education District
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing				
Technology Services	X	X		CMS Joint Purchasing Agreement
Transportation				
Vocational Education Cooperatives	X	X		Regional Office of Career & Technical Education
All Other Joint/Cooperative Agreements	X	X		Truant Alternative - TAOEP
Other				

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA:

This page is provided for detailed itemizations as requested within the body of the report.
Type Below.

1. Education Fund - Acct 1614 - Cafeteria/Rebates Pop
2. Education Fund - Acct 1790 - Pupil Service Reimbursement
3. Education Fund - Acct 1999 - SASSED Subs \$7,062, USAC Erate \$26,020, UCB Royalty \$207, Misc Refunds/Reimb \$27,100
4. O&M Fund - Acct 1999 - Misc Refunds/Reimb \$2,216
5. Tort Fund - Acct 1999 - Ins/WC Return \$4,118
6. Education Fund - Acct 3999 - State Library Grant
7. Education Fund - Acct 4299 - NSLP Equipment Grant
8. Education Fund - Acct 4998 - ESSER III \$39,375, ARP \$7,103